

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING OCTOBER 31

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1	BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1	
				Low High	No.	Low High				Low High	No.	Low High		
San Paulo (State) 8s	1936	J-J	--	*46 --	--	46 63	Central of Georgia Ry		F-A	--	90 90 1/4	2	79 102 1/2	
Stamped pursuant to Plan A							§△1st mtge 5s	Nov 1945	M-N	49	49 50 1/2	57	39 67 1/2	
(Int reduced 2.5%)	1999	J-J	--	*36 41	--	48 64 1/2	§△Consol gold 5s	1945	A-O	--	9 9 1/4	8	8 17 1/2	
△8s external	1950	J-J	--	*46 --	--	46 67	△Ref & gen 5 1/2s series B	1959	A-O	--	8 1/2 8	48	8 17 1/4	
Stamped pursuant to Plan A							△Ref & gen 5s series C	1959	A-O	--	55 1/2 55 1/2	6	42 1/2 66 1/2	
(Int reduced 2.5%)	1999	J-J	--	*36 41	--	42 65	§△Mobile Div 1st gold 5s	1946	J-J	--	*11 19 1/2	--	20 27	
△7 1/2s extl water loan	1956	M-S	--	*39 49 1/2	--	48 56 1/2	Central Illinois Light 3 1/2s	1966	A-O	--	*108 1/4 109	--	108 109 1/2	
Stamped pursuant to Plan A							△Central of N J gen gold 5s	1987	J-J	32 3/4	32 3/4 36 1/2	297	25 1/2 41	
(Int reduced to 2.25%)	2004	J-J	--	*34 46	--	42 1/2 59	△5s registered	1987	--	31 5/8 31 5/8	159	24 1/2 40		
△6s extl dollar loan	1968	J-J	--	*38 48	--	40 60	△General 4s	1987	J-J	--	30 30 1/2	16	24 36 1/2	
Stamped pursuant to Plan A							△4s registered	1987	--	28 28	2	24 1/4 33		
△Secured s f 7s	2012	A-O	--	33 1/2 33 1/2	3	33 55	Central New York Power 3s	1974	A-O	102 1/2	102 1/2 102 1/2	25	102 108	
Stamped pursuant to Plan A							Central Pacific 1st ref gld 4s	1949	F-A	104	103 5/8 104	9	103 1/2 105 1/2	
(Int reduced to 3.5%)	1978	A-O	--	*83 91	--	85 91 1/2	1st & ref series A		F-A	--	*100 102	--	103 1/4 107	
Serbs Croats & Slovenes (Kingdom)							△Central RR & Banking Co		J-J	44	44 44	1	39 51 1/2	
△8s secured external	1962	M-N	--	5 1/2 5 1/2	5	5 10 1/2	5s stamp (partial redemption)	1942	J-J	--	103 1/2 103 1/2	--	101 104 1/2	
△7 1/2s series B sec extl	1962	M-N	--	*5 1/4 5 3/8	--	4 3/4 10 1/2	Champion Paper & Fibre deb 3s	1965	J-J	--	103 1/2 103 1/2	--	101 104 1/2	
△Silesia (Prov) of extl 7s	1958	J-D	--	*12 19	--	21 26								
△4 1/2s assented	1958	J-D	--	8 1/2 8 1/2	1	6 20 3/4								
Sydney County Council 3 1/2s	1957	J-J	--	95 95	1	95 101 1/2								
§Uruguay (Republic) extl 8s	1946	F-A	--	*120 140	--	--								
△External sink fund 6s	1960	M-N	--	*120 --	--	121 130								
△External sink fund 6s	1964	M-N	--	*120 --	--	--								
3 3/4-4 1/2s (\$ bonds of 1937)														
External readjustment	1979	M-N	90 3/4	90 3/4 92 1/4	54	86 1/4 100								
External conversion	1979	M-N	--	89 89	1	83 1/4 100 3/4								
2 1/2s-4 1/2s extl conv	1978	J-D	--	*89 89 3/4	--	85 100								
4 1/2s-4 1/2s extl readjustment	1978	F-A	--	96 3/4 96 3/4	6	93 102								
3 1/2s extl readjustment	1984	J-J	--	*9 16	--	84 1/2 90								
△Warsaw (City) external 7s	1958	F-A	--	6 1/2 7 3/8	--	18 21 1/2								
△4 1/2s assented	1958	F-A	--	--	--	5 1/4 17 1/2								
RAILROAD AND INDUSTRIAL COMPANIES														
Adams Express coll tr gold 4s	1948	M-S	--	100 1/2 101 1/2	50	100 1/2 101 1/2	General gold 4 1/2s	1992	M-S	--	132 1/2 132 3/4	15	131 3/4 143 1/2	
Alabama Great Southern 3 1/4s	1967	M-N	--	104 1/4 104 1/4	5	104 105	Ref & impt mtge 3 1/2s D	1996	M-N	104	104 104 3/8	16	103 3/8 107	
Alabama Power 1st mtge 3 1/2s	1972	J-J	--	*107 5/8	--	106 109 1/4	Ref & impt M 3 1/2s series E	1996	F-A	104	103 7/8 104 1/4	23	103 1/2 107 1/4	
Albany & Susquehanna RR 4 1/2s	1975	A-O	--	105 105	1	104 108 1/4	R & A Div 1st cons gold 4s	1989	J-J	--	124	--	126 132	
Alleghany & Western 1st gtd 4s	1998	A-O	--	85 85	1	85 100	2d consol gold 4s	1989	J-J	--	124	--	124 124	
Allis-Chalmers Mfg 2s debts	1956	M-S	--	100 5/8 100 5/8	5	100 101 1/4	Chicago Burlington & Quincy RR		J-J	110	110 111 1/4	23	110 114 1/2	
Amer & Foreign Pow deb 5s	2030	M-S	107 1/8	107 107 1/8	108	106 108 1/4	General 4s	1958	J-J	110	110 111 1/4	23	110 114 1/2	
American Telephones & Telegraph Co.		F-A	--	96 95 96 5/8	111	95 103 1/4	1st & ref 4 1/2s series B	1977	F-A	--	112 5/8 112 5/8	7	112 1/2 115 1/2	
2 1/2s debentures	1980	A-O	--	97 1/2 97 1/2	53	96 1/4 103 1/4	1st & ref mtge 3 1/2s	1985	F-A	--	100 100 1/2	4	98 1/4 104	
2 1/2s debentures	1986	J-J	--	92 1/4 92 1/4	56	91 1/4 100 1/2	1st & ref mtge 2 1/2s	1970	F-A	95	95 96 1/4	26	94 1/2 100 1/4	
2 1/2s conv debentures	1961	J-D	--	107 5/8 107 1/2	1,608	107 1/2 119 3/4	Chicago & Eastern Ill RR		J-J	35	34 1/2 37	108	25 44 1/4	
2 1/2s debentures	1982	A-O	--	95 1/2 96 1/8	110	95 1/2 101 1/4	△Gen mtge inc conv 5s	1997	M-N	72	72 73	5	72 88 1/2	
3 1/2s debentures	1987	J-D	--	97 1/2 98 1/4	21	97 1/2 102 1/4	1st mtge 3 3/4s ser B	1985	M-N	--	118 1/2 118 1/2	1	118 1/2 140	
2 1/2s conv deb ws	1957	J-D	--	112 1/2 112 1/2	1,159	111 1/2 112 1/2	Chicago & Erie 1st gold 5s	1982	J-J	79	79 80 1/2	41	79 88	
Amer Tobacco Co deb 3s	1962	A-O	--	102 1/2 102 1/2	103	102 1/2 105 1/2	Chicago Gt West 1st 4s series A	1988	J-J	54	53 5/8 54 1/2	17	45 56 1/2	
3s debentures	1969	A-O	--	102 1/2 102 1/2	103 1/4	102 1/2 106 1/2	△Gen inc mtge 4 1/2s	Jan 1 2038	J-J	--	--	--		
Ann Arbor 1st gold 4s	1995	Q-J	--	84 84	3	84 95 1/4	Chicago Ind & Louisville Ry		J-J	52	52 53 1/2	5	49 1/2 66 1/4	
AP W Products Co 5s	1966	A-O	--	*96 97	--	95 97 1/4	△1st mtge 4s inc ser A	1983	J-J	39	39 41	15	32 45 1/4	
Atchison Topeka & Santa Fe		A-O	--	121 1/8	121 1/8 122	△2d mtge 4 1/2s inc ser A	2003	J-J	--	88 88	1	87 99		
General 4s	1995	J-J	--	121 1/8	122	43	Chicago Ind & Sou 50-year 4s	1956	J-J	--	--			
Adjustment gold 4s	July 1 1995	Nov	--	116 116	--		Chic Milw St Paul & Pac RR		J-J	--	--			
Stamped 4s	July 1 1995	M-N	111	111 111	7	110 119 1/4	1st mtge 4s ser A	1994	J-J	69 3/8	68 1/2 70 1/4	59	68 1/2 88 3/4	
Atlanta & Charlotte Air Line Ry		M-N	--	102 1/2 102 1/2	103 1/2	102 1/2 106 1/2	Gen mtge 4 1/2s inc ser A	Jan 1 2019	Apr	53	53 3/8 54 1/4	146	49 64 1/2	
1st mortgage 3 1/2s	1963	M-N	--	*102	--	103 1/2 107	4 1/2s conv inc ser B	Jan 1 2044	Apr	--	--	--		
Atlantic Coast 1st cons 4s	July 1952	M-S	104 1/2	104 1/2 105 1/2	24	104 107 3/4	Chicago & North Western Ry		Apr	62	61 63 5/8	199	61 83 1/4	
General unified 4 1/2s A	1964	J-D	104 1/2	104 1/2 105 3/8	18	103 1/2 111 1/4	2nd mtge conv inc 4 1/2s	Jan 1 1999	J-J	--	97 3/8	--	97 3/4 101 1/4	
Atlantic & Danville Ry 1st 4s	1948	J-J	--	29 1/2 32	13	28 41	1st mtge 3s ser B	1989	J-J	--	--	--		
Second mortgage 4s	1948	J-J	--	20 22 3/4	12	17 1/2 30 1/4	Chicago Rock Isld & Pacific Ry		J-J	--	--			
Atlantic Refining 2 1/2s debts	1966	J-J	100	99 3/4 100	6	99 3/4 103 3/4	△General 4s	1988	J-J	86 3/8	88 3/8	143	66 1/2 89	
B														
Baltimore & Ohio RR		A-O												

For footnotes see page 29.

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BONDS New York Stock Exchange										BONDS New York Stock Exchange									
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since January 1		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since January 1							
		Low	High	No.	Low	High			Low	High	No.	Low	High						
N Y Connecting RR 2 1/2% ser B—1975	A-O	93 3/4	93 3/4	94	3	92 1/2	101 1/2	J-J	—	100 1/2	100 1/2	—	98 1/2	101 1/2					
N Y Dock 1st gold 4%—1951	F-A	99 3/4	99 3/4	100	19	99	103	J-J	—	105 1/2	—	—	106 1/2	107 1/2					
N Y & Harlem gold 3 1/2%—2000	M-N	—	—	101	—	103 1/4	110 1/2	M-N	—	10	10 1/2	3	10	17					
Mtge 4% series A—2043	J-J	—	—	112 1/2	—	—	—	J-J	—	108 1/4	108 1/2	6	108 1/4	111					
Mtge 4% series B—2043	J-J	—	—	101	108	8	66	J-J	106	106	8	106	108 1/2						
N Y Lack & West 4% series A—1973	M-N	67	67	67	8	66	80	M-N	2037	140	164	—	162	164 1/2					
4 1/2% series B—1973	M-N	—	—	73	76 3/4	—	68 1/4	J-D	—	225	—	—	237	242					
N Y New Haven & Harford RR—	—	—	—	—	—	—	—	—	—	—	—	—	—	—					
△Collateral trust 6%—1940	A-O	74	74	75	29	53 1/2	83	Quaker Oats 2 1/2% deb—1964	J-J	99 3/4	99 3/4	100 1/2	19	99 3/4	103 1/2				
△Debenture 4%—1957	M-N	10	9 1/2	10 1/2	126	9	20 1/2	R	—	—	—	—	—	—					
1st & ref mtge 4% ser A—2007	J-J	61 3/4	61 1/2	64 1/4	490	61 1/2	70	Reading Co 1st & ref 3 1/2% ser D—1995	M-N	—	93	93 1/2	17	92 1/2	93 1/2				
△Gen mtge conv inc 4 1/2% ser A—2022	May	29 1/2	29	31 1/2	876	29	38 1/2	Revere Copper & Brass 3 1/2%—1960	M-N	—	102	103 1/2	—	102	105				
△Harlem River & Port Chester—	—	—	—	—	—	—	—	Rochester Gas & Elec Corp—	M-S	—	128	—	—	108	110				
1st 4%—1954	M-N	—	—	98 1/2	98 1/2	4	97 1/2	Gen mtge 4 1/2% series D—1977	M-S	—	—	—	—	—	—				
△N Y Ont & West ref 4%—June 1992	M-S	9 1/2	9	9 1/2	37	8	14	Gen mtge 3 1/2% series H—1967	M-S	—	—	—	—	—	—				
△General 4%—1955	J-D	4 7/8	4 1/2	4 7/8	36	3	5 1/2	Gen mtge 3 1/2% series I—1969	M-S	—	—	—	—	—	—				
N Y Power & Light 1st mtge 2 1/2%—1975	M-S	99 3/4	99 1/2	99 3/4	21	99 3/4	104 1/2	△Providence Terminal 4%—1956	M-S	—	—	—	—	—	—				
N Y & Putnam 1st cons gld 4%—1993	A-O	64	65	7	59	77	Public Service El & Gas 3 1/2%—1968	J-J	108 1/4	108 1/2	6	108 1/4	111	—					
N Y State Elec & Gas 2 1/2%—1977	J-J	—	—	99 7/8	—	103 1/4	103 1/4	1st & ref mtge 3%—1972	M-N	106	106	8	106	108 1/2					
N Y Steam Corp 1st 3 1/2%—1963	J-J	—	—	105 3/8	106	10	105	1st & ref mtge 5%—2037	J-J	—	140	164	—	162	164 1/2				
△N Y Susquehanna & Western RR—	—	—	—	—	—	—	1st & ref mtge 8%—2037	J-D	—	225	—	—	237	242					
1st refunding 5%—1937	J-J	—	—	40	42 1/2	38	29 1/2	Quaker Oats 2 1/2% deb—1964	J-J	99 3/4	99 3/4	100 1/2	19	99 3/4	103 1/2				
△2d gold 4 1/2%—1937	F-A	16	15 1/2	16 1/2	22	97 1/2	17 1/2	R	—	—	—	—	—	—					
△General gold 5%—1940	M-N	—	—	91	—	83 1/2	92	St Louis-San Francisco Ry Co—	M-S	—	128	—	—	108	110				
△Terminal 1st gold 5%—1943	J-J	—	—	99 3/4	100	100	101 1/2	1st mtge 4 1/2% series D—1977	M-S	—	—	—	—	—	—				
N Y Telephone 2 1/2% ser D—1982	J-J	10	9 1/2	10 7/8	181	9	20 1/2	Gen mtge 3 1/2% series I—1969	M-S	—	108 5/8	108 5/8	20	108 1/4	110				
△N Y West & Bost 1st 4 1/2%—1946	J-J	—	—	—	—	—	△Rut-Canadian 4% stdp—1949	J-S	59 1/2	59 1/2	10	41	60 1/2	—					
Niagara Falls Power 3 1/2%—1966	M-S	108 1/4	108 1/4	108 1/4	15	107 1/2	109	△Rutland RR 4 1/2% stamped—1941	J-J	8	8	2	8	13 1/2	—				
Norfolk Southern Ry Co—	—	—	—	—	—	—	—	J-J	10	10	1	8	15 1/2	—					
△Gen mtge 5% conv inc—2014	A-O	39	39	39	4	33 1/2	48 1/2	S	—	—	—	—	—	—					
Norfolk & Western Ry 1st gold 4%—1996	A-O	—	128	128	7	127	136 1/2	Saguenay Power 3s ser A—1971	M-S	98 1/2	98 1/2	98 1/2	3	98 1/2	105 1/2				
North Central gen & ref 5%—1974	M-S	—	—	122 1/2	—	126 1/2	126 1/2	St Law & Adir 1st gold 5s—1996	J-J	—	81 1/2	81 1/2	—	81 1/2	90				
Gen & ref 4 1/2% series A—1974	M-S	—	—	124	—	128	128	2d gold 6s—1996	A-O	—	109	—	—	88	92				
Northern Pacific Railway—	—	—	—	—	—	—	—	St L Rocky Mt & P 5s stdp—1958	J-J	—	99 1/2	99 1/2	2	97	100 1/4				
Prior lien 4%—1997	Q-J	102 1/2	102 1/2	104 3/4	33	101	113 1/2	1st mtge 4 1/2% ser A—1997	J-J	81	80 1/2	81 1/2	204	79 1/2	92 1/4				
4s registered—1997	J-J	—	100 1/2	100 1/2	5	99	109 1/2	2d mtge inc 4 1/2% ser A—2022	May	49	48 1/2	50	224	37 1/2	57 1/2				
General lien 3%—Jan 1 2047	Q-P	65	65	66 1/2	22	60 1/2	76 1/2	St Louis-Southwestern Ry—	M-N	—	*104	106	—	100 1/4	104 1/4				
3 registered—2047	Q-A	—	61 1/2	62	3	61	72 1/2	1st 4s bond certificates—1989	J-J	—	87	89 3/4	—	83	90				
Ref & impt 4 1/2% series A—2047	J-J	—	95	95 1/4	22	90 1/2	101	△2d 4s inc bond ctfs—Nov 1989	J-J	91	91	93	41	78	105				
Ref & impt 5s series C—2047	J-J	—	98	99	5	92 1/2	104	△Gen & ref gold 5s series A—1990	J-D	—	—	—	—	—	—				
Ref & impt 5s series D—2047	J-J	—	97	97	13	94	103 1/2	St Paul & Duluth 1st cons gold 4%—1968	—	—	—	—	—	—					
Coll trust 4 1/2%—1975	M-S	99 1/2	99 1/2	100	75	99 1/2	103 1/2	St Paul & Kansas City—	J-A	—	46	46 3/8	6	32 1/8	47				
Northern States Power Co—	—	—	—	—	—	—	—	△Short Line RR gld 4 1/2%—1941	A-O	106 1/8	106 1/8	106 1/2	4	106 1/8	106 1/2				
(Minn) 1st mtge 2 1/2%—1974	F-A	—	98	99	6	98	104 1/2	St Paul Union Depot 3 1/2% B—1971	M-N	—	127	127	1	126 1/2	130 1/2				
1st mtge 2 1/2%—1975	A-O	—	99	99 1/2	27	98 1/4	104 1/2	Scioto V & N E 1st gld 4%—1989	—	—	—	—	—	—					
(Wisc) 1st mtge 2 1/2%—1977	A-O	—	96 1/2	98 1/2	—	99 1/2	101 1/2	Seaboard Air Line RR Co—	—	—									

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			Low High	No.	Low High
Walker (Hiram) G & W 2 1/4% debts 1966	M-N	--	98 98 1/4	20	98 100 1/2
Walworth Co conv debentures 3 1/4% 1976	M-N	--	94 95 1/2	--	94 100
Ward Baking Co— 5 1/2% debts (subordinated) 1970	A-O	--	106 1/4 106 1/2	28	105 1/2 107 1/2
Warren RR 1st ref gtd gold 3 1/2% 2000	F-A	--	43 1/4 66	--	50 60
Washington Central Ry 1st 4s 1948	Q-M	--	100 1/2 --	--	100 1/2 101 1/4
Washington Terminal 2% ser A 1970	F-A	--	99 99	7	99 103
Westchester Ltg 5s stdt gtd 1950	J-D	--	110 110 3/4	--	110 1/4 113 1/2
Gen mtge 3 1/2% 1967	J-D	--	106 1/8 106 1/4	3	105 3/4 107 1/2
West Penn Power 3 1/4% series I 1966	J-J	--	108 108 1/8	4	106 1/8 109 1/4
Western Maryland 1st 4s 1952	A-O	--	100 1/4 102 1/4	73	100 1/4 106 1/2
Western Pacific 4 1/2% inc ser A 2014	May	--	101 1/8 102	12	101 1/4 106
Western Union Telegraph Co— Funding & real estate 4 1/2% 1950	M-N	97	94 3/4 97	72	79 1/2 97
25-year gold 5s 1951	M-S	93 1/8	93 1/4 94 1/4	34	76 1/4 95 1/2
30-year 5s 1960	J-J	90	90 91 1/2	87	75 93 1/2
Westinghouse El & Mfg 2 1/4% 1951	M-S	--	102 102	3	100 1/2 103
2 1/2% debentures 1971	M-S	--	99 1/2 99 1/4	8	99 1/2 103
West Shore 1st 4s guaranteed 1926	M-S	63	63 64 1/4	17	57 76 1/2
Registered 1926	M-S	61 1/2	60 1/2 62	15	55 1/4 72 1/2
Wheeling & Lake Erie RR 4s 1949	M-N	--	104 3/8 --	--	104 3/4 106 1/4
Gen & ref M 2 1/2% series A 1992	J-D	--	98 3/8	--	100 102 1/2
Wheeling Steel 3 1/4% series C 1970	M-S	--	98 98 1/2	7	98 106
1st mtge 3 1/4% ser D 1967	J-J	--	99 1/8 99 1/8	42	99 1/8 101 1/4

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
Wilson & Co 1st mortgage 3s 1958	A-O	103 1/4	103 1/4	14	102 1/4 105 1/2
Winston-Salem S B 1st 4s 1960	J-J	--	118 118	1	116 1/2 118 1/2
Wisconsin Central Ry 1/2% general 1949	J-J	66 1/2	66 68	71	60 82 1/2
△ Certificates of deposit 1936	M-N	21	21 22	21	15 1/2 24 1/2
△ Certificates of deposit 1976	J-D	--	19 1/2 --	--	18 21
Wisconsin Electric Power 2 1/2% 1976	J-J	--	97 1/4 97 1/4	2	97 1/4 102
Wisconsin Public Service 3 1/4% 1971	J-J	--	105 1/8 --	--	108 1/4 109 1/4

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Yonkers Elec Lt & Power 2 1/2% 1976	J-J	--	97 97 1/2	--	100 101 1/2
a Deferred delivery sale not included in the year's range. n Under-the-rule sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. y Ex-coupon.					
§ Negotiability impaired by maturity. The price represented is the dollar quotation per 200-pound unit of bonds. Accrued interest payable at the exchange rate of \$4.8484.					
† Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.					
* Friday's bid and asked prices; no sales being transacted during current week.					
△ Bonds selling flat.					

NEW YORK CURB EXCHANGE
WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, Oct. 25, and ending the present Friday, Oct. 31. It is compiled from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDING OCTOBER 31

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
ACF-Brill Motors warrants	--	4 4	500	3 May	53 1/4 Jan
Acme Aluminum Alloys	1	5	4 1/4 5 1/4	2,100	4 1/2 Aug 12 1/4 Feb
Acme Wire Co common	10	--	32 1/2 34	130	23 Jan 34 Oct
Adam Hat Stores Inc	1	--	7 7 3/8	500	6 1/2 May 11 1/8 Feb
Aeronautical Products Inc	1	3 3/8	3 3/8 3 3/8	1,000	2 Aug 3 1/8 Oct
Aero Supply Mfg capital stock	1	--	2 3/8 2 3/8	800	2 1/4 Sep 3 1/8 Feb
Agnew Surpass Shoe Stores	--	--	--	--	--
Ainsworth Mfg common	5	14	13 1/8 14	1,000	10 1/2 May 15 Feb
Air Associates Inc (N J)	1	--	8 8	100	7 1/4 Jun 12 1/4 Feb
Air Investors common	2	--	--	--	3 Oct 4 1/4 Feb
Convertible preferred	10	--	--	--	31 July 38 Feb
Aireon Mfg Corp common	50c	2	2 1/8 2 1/8	8,100	1 1/2 Sep 5 1/4 Jun
60c convertible preferred	10	--	4 1/4 4 1/4	500	3 1/4 Sep 9 Jan
Air-Way Electric Appliance	3	6 3/4	6 1/4 7	6,400	4 1/8 Jan 7 Oct
Alabama Great Southern	50	86	86 88	270	81 Jun 92 Mar
Alabama Power 4.20% pfd	100	--	100 1/4 100 1/4	100	99 1/2 Oct 108 Jan
Alaska Airlines Inc	1	--	3 3/4 4	700	3 May 5 1/4 Jun
Alles & Fisher common	1	--	--	--	6 1/2 Aug 11 1/8 Jan
Allied Internat Investing Corp	1	--	--	--	4 1/4 Oct 5 Aug
Allied Products (Mich) common	5	18	18 19	500	15 Jan 23 Feb
Altforer Bros Co common	--	--	--	--	13 Jan 25 Feb
Aluminum Co of America common	•	59	56 1/2 62 1/8	4,800	48 1/4 May 80 Jan
83.75 cumulative preferred	100	97 3/4	97 3/4 99	100	97 3/4 Oct 106 1/4 Feb
Aluminum Goods Mfg	--	--	22 5/8 23 1/8	300	19 Apr 23 3/8 Oct
Aluminum Industries common	--	--	30 1/8 30 1/8	100	18 Jan 32 1/2 Sep
Aluminum Ltd common	172 1/2	170 1/2 176	250	161 1/2 May	195 3/4 Feb
American Bantam Car Co	1	2 5/8	2 5/8 2 7/8	2,900	2 1/4 May 5 Feb
American Beverage common	1	2 1/8	2 1/8 2 1/4	1,000	2 1/4 July 3 1/4 Mar
American Book Co	100	--	85 85	30	70 Jan 90 May
American Cities Power & Light— Class A	25	52 3/4	52 3/4 52 3/4	100	50 Mar 52 3/4 Sep
Class A called	25	--	--	--	52 3/4 Oct 52 3/4 Oct
American & Foreign Power warrants	1	3 3/4	3 3/4 7 1/8	2,400	4 1/4 May 7 1/4 Jun
American Fork & Hoe common	--	--	19 20 1/4	150	17 May 23 Feb
American Gas & Electric	10	37 3/8	36 5/8 37 1/2	6,600	17 May 23 Feb
4 3/4% preferred	100	--	11 1/2 11 1/2	25	110 1/4 Apr 113 May
American General Corp common	10c	--	2 5/8 2 5/8	700	2 1/2 May 3 1/4 Jan
\$2 convertible preferred	1	--	43 1/2 44	125	42 1/4 Sep 49 Jan
\$2.50 convertible preferred	1	--	--	--	43 3/8 Sep 51 Jan
American Hard Rubber Co	25	--	19 3/8 20 3/4	350	13 1/4 Jan 21 1/2 Oct
American Laundry Mach	20	--	32 3/4 33	250	29 5/8 May 37 3/4 Feb
American Light & Trac common	25	17	16 1/2 18 1/2	1,500	16 1/2 Oct 24 2/4 Jan
6% preferred	25	--	30 1/2 30 1/2	100	28 5/8 Jun 32 1/2 July
American Mfg Co common	25	--	16 1/2 16 1/2	500	14 1/2 Apr 17 1/2 Jul
American Maracaibo Co	1	3 1/2	3 1/4 3 1/4	11,000	2 1/2 May 4 1/4 Feb
American Metal Products Co	2	--	24 24 1/2	700	15 Jan 25 3/4 Oct
American Meter Co	--	--	47 48 1/4	1,100	35 Jan 48 3/4 Sep
American Potash & Chem class A— Class B	•	35 1/2	35 1/2 50	32 May	43 Feb
American Republics	10	18 1/2	18 1/2 19 1/8	2,300	16 3/4 May 23 7/8 Jan
American Seal-Kap common	2	--	4 1/8 4 3/8	40	

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STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
	Par		Low	High	Low	Par		Low	High	Low	High
Central States Elec 6% preferred	100	--	18	20	450	11 1/4 May	24 1/4 Jun	13 1/2 Aug	13 3/4 Oct	7 1/2 May	13 3/4 Oct
7% preferred	100	--	72 1/2	77	500	46 May	83 Jun	3 1/2 Aug	4 1/4 Oct	2 May	4 1/4 Oct
Conv pfd opt div ser	100	--	17 1/2	19 1/2	210	12 Apr	22 1/2 Jan	21 Apr	30 1/2 Aug	21 Apr	30 1/2 Aug
Conv pfd op: div ser 1929	100	--	18	18	25	12 1/2 May	23 1/2 Feb	11 1/2 Aug	12 1/2 Jan	11 Sep	14 Jan
Century Electric Co common	10	14 1/2	13 1/2	14 1/2	1,100	12 Oct	14 1/2 Oct	11 1/2 Aug	10 1/2 Mar	14 Feb	64 Feb
Cessna Aircraft Co common	1	--	3 1/2	4	2,400	2 1/2 Jun	4 1/2 Jan	4 1/2 Aug	4 1/2 Jan	14 Feb	64 Feb
Chamberlin Co of America	5	--	25 1/2	26 1/2	200	18 July	27 1/4 Oct	11 1/2 Aug	10 1/2 Mar	21 Jan	21 Jan
Charis Corp common	10	--	13	13	100	11 1/2 Oct	14 Feb	11 1/2 Aug	10 1/2 Mar	14 Feb	64 Feb
Cherry-Burrell common	5	--	27	27	50	19 1/2 May	27 1/2 Oct	7 1/2 Aug	7 1/2 Oct	14 Feb	64 Feb
Chesbrough Mfg common	10	--	70	71	800	70 Mar	77 1/2 Jan	7 1/2 Aug	7 1/2 Oct	14 Feb	64 Feb
Chicago Rivet & Mach	4	--	17 1/4	18	500	14 May	18 3/4 Oct	7 1/2 Aug	7 1/2 Oct	14 Feb	64 Feb
Chicago & Southern Air Lines	*	--	7	7 1/4	320	7 Oct	7 1/2 Oct	7 1/2 Aug	7 1/2 Oct	14 Feb	64 Feb
Voting trust cifs	*	--	7 1/2	7 1/2	600	7 1/2 Oct	7 1/2 Oct	7 1/2 Aug	7 1/2 Oct	14 Feb	64 Feb
Chief Consolidated Mining	1	1	1	1 1/8	1,500	1 May	1 1/2 Mar	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Childs Co preferred	100	--	124 1/2	125	50	93 May	148 Jan	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Cities Service common	10	38	37 1/2	39 3/4	22,300	23 1/2 Jan	41 Oct	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
City Auto Stamping	5	--	12 1/2	13	400	10 1/2 May	15 Feb	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
City & Suburban Homes	10	9 1/2	9 1/2	9 1/2	1,000	8 1/2 May	11 1/2 Jan	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Clark Controller Co	1	16 1/2	16 1/2	250	13 1/2 May	19 Feb	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb	
Clarostat Mig Co	1	2 1/2	2 1/2	2 1/2	1,200	1 1/2 Sep	3 1/2 Jan	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Claude Neon Inc common	1	2 1/2	2 1/2	9,900	1 1/2 May	3 1/2 Jan	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb	
Clayton & Lambert Mig	4	--	12	12	100	9 1/2 Jan	15 1/2 Feb	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Clinchfield Coal Corp	100	--	147	153	260	66 1/2 Jan	166 Oct	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Club Alum Products Co	*	7 1/2	7 1/2	7 1/2	300	6 1/2 Aug	10 1/2 Aug	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Cockshutt Plow Co common	*	9 1/2	9 1/2	9 1/2	100	9 1/2 May	13 1/2 Feb	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Colon Development ordinary	4 1/2	4 1/2	3 1/2	4 1/2	7,400	3 May	4 1/2 Feb	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Colonial Airlines	1	7 1/2	7 1/2	8 1/2	4,200	7 Aug	11 1/2 Feb	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Colonial Sand & Stone Co	1	7 1/2	7 1/2	7 1/2	2,800	4 1/2 May	8 July	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Colorado Fuel & Iron warrants	5 1/2	5 1/2	6 1/4	9,100	3 1/2 May	7 Feb	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb	
Colt's Manufacturing Co	25	34 1/2	34 1/4	35 1/4	2,350	25 1/2 Jan	36 1/2 July	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Commodore Hotel Inc	1	5	5	5 1/4	2,600	3 1/2 May	5 1/2 Aug	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Commonwealth & Southern warrants	1 1/2	1 1/2	3 1/2	20,400	1 1/2 Aug	3 1/2 Jan	29 1/2 Oct	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Community Public Service	25	--	--	--	--	29 1/2 Oct	34 1/2 Jan	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Community Water Service	1	--	--	--	--	3 1/2 Sep	2 1/2 Jan	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Compo Shoe Machinery	--	7 1/2	7 1/2	7 1/2	250	7 Apr	10 1/2 Jan	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Vte ext to 1956	1	7 1/2	7 1/2	8	250	7 Apr	10 1/2 Jan	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Conn Gas & Coke Secur common	--	--	--	--	--	5 May	2 Jan	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
\$3 preferred	*	--	--	--	--	5 May	2 Jan	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Consol G E L F Balt common	*	70 1/2	70	70 1/2	1,200	68 1/2 May	83 Jan	34 1/2 Jun	43 Feb	15 Apr	19 1/2 Feb
4 1/2% series B preferred	100	--	114 1/2	114 1/2	40	114 1/2 Oct	118 1/2 Jan	114 1/2 Jan	114 1/2 Jan	15 Apr	19 1/2 Feb
4 1/2% preferred series C	100	108	107 1/2	108	260	107 1/2 Oct	110 1/2 Jan	107 1/2 Oct	107 1/2 Oct	15 Apr	19 1/2 Feb
Consolidated Gas Utilities	1	--	8 1/2	8 1/2	400	x7 1/2 May	9 1/2 Jan	10 1/2 Aug	10 1/2 Mar	14 Feb	64 Feb
Consolidated Mining & Smelt Ltd	5	--	74	75	400	63 1/2 May	85 1/2 Feb	24 1/2 May	24 1/2 May	15 Apr	19 1/2 Feb
Consolidated Royalty Oil	10	--	2 1/2	2 1/2	400	21 1/2 Apr	34 1/2 Feb	14 1/2 Oct	14 1/2 Oct	15 Apr	19 1/2 Feb
Consolidated Steel Corp common	29	27 1/2	29	5,600	21 1/2 Apr	34 1/2 Feb	14 1/2 Oct	14 1/2 Oct	14 1/2 Oct	15 Apr	19 1/2 Feb
Consolidated Textile Co	100	14 1/2	13 1/2	14 1/2	7,800	2 1/2 Oct	3 1/2 Aug	14 1/2 Oct	14 1/2 Oct	15 Apr	19 1/2 Feb
Continental Car-Na-Var Corp	1	14 1/2	13 1/2	13 1/2	800	2 1/2 Oct	3 1/2 Aug	14 1/2 Oct	14 1/2 Oct	15 Apr	19 1/2 Feb
Continental Fdy & Machine Co	1	14 1/2	13 1/2	13 1/2	1,500	10 1/2 May	19 1/2 Feb	14 1/2 Oct	14 1/2 Oct	15 Apr	19 1/2 Feb
Cook Paint & Varnish Co	*	38 1/2	37 1/2	38 1/2	250	26 May	41 1/2 Feb	3 1/2 Oct	3 1/2 Oct	15 Apr	19 1/2 Feb
Cooper Brewing Co class A com	1	10 1/2	10 1/2	10 1/2	1,300	8 1/2 July	11 Feb	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Copper Range Co	*	10 1/2	10 1/2	10 1/2	4,300	5 1/2 May	1 1/2 Jan	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Cornucopia Gold Mines	5c	49	48	49	225	36 Jan	49 Oct	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Courtaulds Ltd— American dep receipts (ord reg)	£1	--	--	--	--	5 Sep	7 1/2 Jan	37 1/2 Oct	37 1/2 Oct	10 1/2 Aug	14 Jan
Creole Petroleum	5	36 1/2	34 1/2	36 1/2	6,800	25 1/2 Jan	37 1/2 Oct	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Croft Brewing Co	1	13 1/2	13 1/2	13 1/2	5,100	1 1/2 Oct	23 1/2 Feb	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Crosley Motors Inc	*	9	9 1/2	9 1/2	500	7 1/2 Sep	14 1/2 Feb	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Crowley Milner & Co	1	--	6 1/2	7 1/2	500	6 1/2 May	10 1/2 Feb	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Crown Cent Petrol (Md)	5	5 1/2	5 1/2	5 1/2	2,000	4 May	6 1/2 Feb	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Crown Cork International A	5	16 1/2	16 1/2	16 1/2	100	16 Oct	20 Feb	1 1/2 Aug	1 1/2 Mar	14 Feb	64 Feb
Crown Drug Co common	25c	37 1/2	37 1/2	4	2,300	3 1/2 May	6 1/				

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	Par		Low High		Low High		Low High		Low High	
International Petroleum coupon shs.—*	11 1/4	10 1/8 11 1/2	11,800	10 1/4 Sep	15 1/2 Feb	Mountain States Power common	•	—	30 Jan	37 Mar
Registered shares	*	11 1/8 11 1/4	700	10 3/8 Oct	15 1/2 Feb	Mountain States Tel & Tel	100	107 106 108 3/4	50	98 Sep
International Products	10	16 3/4 15 1/8 17	6,100	11 1/4 Apr	17 Oct	Murray Ohio Mfg Co	•	—	18 1/2 May	24 3/4 Oct
International Safety Razor B	*	2 1/8 2 1/2	1,600	1 1/8 Oct	5 1/4 Feb	Muskegon Piston Ring common	2.50	14 14	200	12 1/2 July
International Utilities common	5	11 1/4 11 1/4	100	9 1/4 May	12 1/2 Jan	Muskogee Co common	10	12 1/8 12 1/8 12 3/8	500	10 1/2 May
Interstate Power \$7 preferred	*	9 10 1/2	700	9 Oct	15 1/2 Jan				12 1/2 July	
Investors Royalty	1	1 1/8 1 1/4	1,500	1 Sep	1 1/4 Jan					
Iron Fireman Mfg voting trust cts.	*	20 20	175	16 1/2 May	22 1/2 Feb					
Irving Air Chute	1	5 1/4 5 5/8	800	4 1/2 Sep	7 1/2 Feb					
Italian Superpower A	*	7 8	1	1,300	1 1/2 Jun					
J										
Jeannette Glass Co common	1	12 7/8 12	13 1/4	1,800	9 1/2 Aug	22 1/2 Feb				
Jefferson Lake Sulphur Co	1	4 3/4 4 1/2	800	3 1/2 Jun	7 1/2 Jan					
Jim Brown Stores common	1	2 3/4 2 1/2	6,900	1 1/4 Sep	6 1/4 Feb					
Class A preferred	*	8 1/2 9 1/8	600	5 1/2 Sep	18 Jan					
Julian & Kokeng Co	*	—	—	—	24 1/2 Jan	30 Jun				
K										
Kaiser-Frazer Corp	1	15	12 3/4 16 1/2	246,700	5 May	18 1/4 Oct				
Kansas Gas & Electric 7% pfd	100	—	125 1/2 125 1/2	10	12 1/2 Jul	12 1/2 Feb				
Kawneer Co	*	—	—	—	15 1/4 Aug	26 1/4 Mar				
Kennedy's Inc	5	—	—	—	15 May	26 Jan				
Key Co common	*	—	9 10	1,650	6 1/4 May	10 1/4 July				
Kidde (Walter) & Co	5	—	—	—	8 1/4 May	14 1/4 Feb				
Kimberly-Clark Corp 4 1/2 % preferred	100	—	—	—	108 July	111 1/4 Feb				
Kings County Lighting 7% pfd B	100	56 1/2	56 1/2 57 1/2	140	56 1/4 Jun	87 1/4 Feb				
5 1/2 % preferred D	100	45	46	20	45 Oct	69 Jan				
King Seeley Corp	1	15 1/2	15 15 1/4	2,300	12 1/2 May	17 1/4 Feb				
Kingston Products	1	5	5 1/2	4,400	4 Sep	6 Feb				
Kirby Petroleum	1	13 3/8	13 3/8 14 1/2	500	7 1/2 Jan	15 Oct				
Kirkland Lake G M Co Ltd	1	1 1/4	1 1/4 1 5/8	5,700	1 1/4 Jan	1 1/4 July				
Klein (D Emil) Co common	*	—	—	—	14 1/4 Oct	25 1/2 Feb				
Kleinert (I B) Rubber Co	10	—	—	—	15 1/2 May	20 Aug				
Knott Corp common	1	—	—	—	19 1/2 Apr	26 1/2 Sep				
Kobacker Stores	1	8	8 8 3/8	700	7 1/2 May	10 1/2 Jan				
Krueger Brewing Co	1	—	16 1/4 16 5/8	500	18 1/4 May	18 Jan				
L										
Laclede-Christy Clay Products	5	—	—	—	12 May	17 1/2 July				
Lake Shore Mines Ltd	1	12 7/8	12 12 1/4	2,000	11 1/4 May	18 1/4 Feb				
Lakey Foundry & Machine	1	8	7 3/4 8 1/2	2,700	5 1/2 Apr	8 1/2 Oct				
Lamson Corp of Delaware	5	8 1/4	8 1/4 8 3/4	300	6 1/2 May	9 1/2 Jun				
Lane Wells Co common	1	22 2/8	22 22 3/4	1,500	15 1/2 Jan	22 3/4 Oct				
Langerdorf United Bakeries class A	*	—	—	—	30 1/2 Apr	34 Jan				
Class B	*	—	24 25	375	21 1/4 May	30 Jan				
Lanston Monotype Machine	5	—	21 1/4 23 1/2	900	12 1/2 Apr	23 1/2 Oct				
La Salle Ext University	5	—	5 1/4 6	300	5 1/4 Jun	7 Jan				
Lefcourt Realty common	1	—	10 10	200	7 May	12 Jan				
Prior preferred	*	—	—	—	44 Jan	44 1/4 Jan				
Leonard Oil Development	25	1 1/8	1 1 1/8	4,500	1 Sep	2 Mar				
Le Tourneau (R G) Inc	1	19 1/4	18 1/2 21 1/4	2,300	16 Sep	29 Jan				
Line Material Co	5	20	19 1/2 20	1,000	13 3/4 May	20 Oct				
Lionel Corp	10	23	23 25 1/2	1,000	19 1/4 Apr	26 1/2 Feb				
Lipton (Thos J) Inc 6% preferred	25	—	—	—	26 1/4 Aug	32 1/2 Jan				
Lit Brothers common	*	—	10 10 1/4	500	8 1/4 May	25 1/2 July				
Loblaw Grocerterias class A	*	—	—	—	23 3/4 Sep	31 Jan				
Class B	*	—	—	—	21 1 Jun	29 Jan				
Locke Steel Chain	5	25 3/8	25 3/8 25 3/8	150	21 1 Jun	26 Feb				
Logansport Distilling Co	1	12 1/4	12 1/8 12 1/4	4,900	5 1/4 May	12 1/2 Oct				
Lone Star Gas Corp common	10	20 7/8	20 1/2 21	4,200	16 1/2 Jan	21 1/2 Oct				
Longines-Wittnauer Watch Co	1	8 5/8	8 5/8 9	1,100	7 1/2 May	11 1/2 Jan				
Long Island Lighting Co	*	—	—	—	7 400	1 1/2 Sep				
Common cts of dep	*	63	63 63	150	63 Oct	90 Jan				
7 1/2 % preferred A cts of dep	*	54	54 1/2	875	54 Oct	82 1/2 Jan				
6 1/2 % preferred B cts of dep	*	16 1/8	15 7/8 16 3/4	10,300	11 1/4 Jan	16 1/2 July				
Louisiana Land & Exploration	1	—	—	—	109 1/4 May	113 Jan				
Louisiana Power & Light \$6 pfd	*	—	17 3/4	17 1/4 x18	800	15 1/2 Jan	20 July			
Lynch Corp	2	—	—	—	—	—				
M										
Mackintosh-Hemphill Co	5	—	6 5/8 7	200	5 1/2 Sep	7 Oct				
Maine Public Service Co	10	20	20 20 3/4	1,700	20 Oct	21 1/2 Aug				
Manati Sugar Co warrants	*	1 1/2	1 1/8 1 1/4	20,700	1 1/2 Oct	4 1/2 Jan				
Mangel Stores common	1	—	14 1/4 14 1/4	100	13 Apr	20 1/2 Jan				
Manischewitz (The Bi Co)	*	—	—	—	23 1/2 Jun	25 1/2 Jun				
Mapes Consolidated Mfg Co	*	—	—	—	38 1/2 July	55 Jan				
Marconi International Marine Communication Co Ltd	£1	—	—	—	—	—				
Marion Power Shovel	10	9 7/8	9 7/8 10 1/2	2,800	3 Sep	5 Mar				
Massey Harris common	*	—	14 1/4 14 5/8	200	11 1/4 May	20 1/4 Feb				
McAfee Mfg Co common	1	—	—	—	6 Sep	6 1/2 Aug				
5 1/2 % convertible preferred	10	—	—	—	7 1/2 Aug	8 1/2 Aug				
McCord Corp common	*	—	25 1/2	24 25 1/4	3,800	13 1/4 Jan	28 Oct			
McWilliams Dredging	*	—	40 1/2 41 1/2	150	38 1/2 May	45 Feb				
Mead Johnson & Co	1	27	25 3/8 27	1,000	24 May	33 1/4 Jan				
Memphis Natural Gas common	5	—	5 7/8 6 5/8	1,500	5 1/4 May	7 Feb				
Menasco Mfg Co	1	1 1/2	1 1/2 1 5/8	6,500	1 Apr	3 1/4 Jan				
Merritt Chapman & Scott Warrants	*	19	19 20 1/4	3,300	15 1/2 May	21 1/4 July				
6 1/2 % A preferred	100	6 1/4	6 1/4 7	600	4 1/2 Apr	8 1/4 July				
Messabi Iron Co	1	5	4 3/4 5 1/8	5,900	3 1/2 May	6 1/2 Jan				
Metal Textile Corp	25c	—	4 1/2 4 1/2	100	3 May	6 1/4 Jan				
Participating preferred	15	—	—	—	43 1/2 Sep	50 Jan				
Michigan Bumper Corp	1	7 5/8	7 1/2 7 3/4	900	5 1/2 May	8 Oct				
Michigan Steel Tube	2.50	10 3/8	9 1/4 10 3/8	900	7 1/4 Sep	10 3/4 Feb				
Michigan Sugar Co Preferred	*	2 3/4	2 1/4 2 3/4	5,100	1 1/2 May	3 1/2 Aug				
Micromatic Hone Corp	1	10 1/4	9 3/4 10 1/4	700	8 1/4 May	14 1/2 Feb				
Middle States Petroleum class A v t c	1	21 1/8	21 1/2 21 1/2	600	16 Feb	21 1/2 Oct				
Class B v t c	1	5	4 5/8 5	2,400	3 1/2 Apr	6 1/2 Apr				
Middle West Corp	*	15 1/4	15 1/4 15 1/2	11,400	12 1/2 May	16 1/2 Sep				
Ex-distribution	5	—	—	—	7 1/2 Jan	1				

For footnotes see page 33.

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STOCKS— New York Curb Exchange	Friday Last Sale Price Par	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High	STOCKS— New York Curb Exchange	Friday Last Sale Price Par	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High					
Q														
Quaker Oats common	90 1/4	89 90 1/2	370	85 May 96 Jan	The Shovel Co common	5	43 44 1/4	200	33 Jan 45 Oct					
6% preferred	100	152 151 1/4 153 1/2	340	151 1/4 Oct 170 Feb	Thor Corporation common	5	20 1/4 21	400	20 1/4 Oct 22 1/2 Oct					
Quebec Power Co.	—	—	—	15 May 18 1/4 Feb	Tilo Roofing Inc.	1	14 1/2 16 1/2	1,600	12 1/2 May 22 1/2 Jan					
R					Tishman Realty & Construction	1	17 7/8 18 1/2	2,000	12 Apr 19 Oct					
Radio-Keith-Orpheum option warrants	3	2 3/4 3	9,900	2 1/2 May 5 1/4 Jan	Tivoli Brewing Co.	1	7 3/8 7 1/2	1,000	5 1/2 Apr 7 1/2 July					
Railway & Light Securities—	—	—	—	—	Tobacco & Allied Stocks	—	53 7/8 53 7/8	10	49 Jun 63 1/4 Jan					
Voting common	10	17 1/2 17 1/4 17 1/2	175	15 1/2 Apr 19 1/2 Feb	Tobacco Security Trust Co Ltd—	—	—	—	x 8 July 12 1/2 Jan					
Railway & Utility Investment A	—1	—	—	1/4 May 2 Feb	Amer dep rts ord regis	—	—	—	1 Oct 2 1/2 Jan					
Rath Packing Co common	10	31 30 7/8 31	60	27 1/2 May 31 1/2 Oct	Amer dep rts def reg	—	91 91 1/2	140	79 May 105 July					
Raymond Concrete Pile common	—	37 1/2 36 37 1/2	800	29 1/2 May 38 1/4 Jan	Todd Shipyards Corp.	100	101 1/4 102 1/2	425	100 1/2 Sep 102 1/2 Oct					
\$3 convertible preferred	—	54 1/4 55	100	51 Feb 55 1/4 Sep	Tonopah Mining of Nevada	1	1 1/4 1 1/4 1 3/8	800	1 1/2 May 1 1/2 Jan					
Raytheon Manufacturing common	5	9 8 3/4 9 7/8	10,200	6 7/8 May 13 1/2 Jan	Trans Lux Corp.	1	37 1/2 37 1/2	4	3 1/4 May 4 1/2 Mar					
Reed Roller Bit Co.	22	21 1/8 22	1,000	18 1/2 May 23 1/4 Jan	Tri-Continental warrants	—	2 1/2 2 1/2 2 5/8	3,500	1 1/4 May 3 1/2 Jan					
Regal Shoe Co.	1	6 1/2 6 1/2 6 3/8	1,500	5 1/8 Sep 8 1/4 Mar	Trunz Inc.	—	—	—	27 Jun 32 1/2 Feb					
Reliance Electric & Engineering	5	24 22 3/8 24	400	14 1/4 May 24 1/2 Sep	Tung-Sol Lamp Works	1	7 1/4 6 5/8 7 1/2	4,100	4 1/2 May 7 1/2 Oct					
Rice Stix Dry Goods	—	24 3/8 25 3/8	200	22 May 32 1/2 Jan	80c convertible preferred	—	10 1/8 10 1/4	400	8 1/2 Oct 12 1/2 Feb					
Richmond Radiator	1	4 7/8 4 3/4 5	1,000	3 7/8 May 6 7/8 Feb	U									
Rio Grande Valley Gas Co— (Texas Corp) v t c	—1	1 7/8 1 3/4 1 7/8	1,300	1 1/2 May 2 1/2 Feb	Ulen Realization Corp	10c	—	—	2 1/2 Aug 3 1/2 Feb					
Rochester Gas & Elec 4% pfd F	100	98 99 1/2	170	98 Oct 107 1/2 Mar	Uncexcelled Chemicals Corp	5	7 3/8 7 1/2	8 1/8	3,400 6 Sep 11 1/4 Feb					
Roeser & Pendleton Inc.	—	30 30	100	25 Mar 32 Aug	Union Gas of Canada	—	—	—	7 1/2 May 9 1/4 Jan					
Rolls Royce Ltd— Amer dep rts for ord reg	£1	—	—	—	Union Investment Co.	—	—	—	7 Apr					
Rome Cable Corp common	5	12 11 1/2 12	2,700	11 Oct 14 1/4 July	Union Oil Co of Calif— \$3.75 pfd series A	—	98 98 1/2	100	98 Oct 104 1/4 Jun					
Roosevelt Field Inc	5	6 1/2 6 1/2 6 1/2	1,100	3 1/4 Apr 7 1/2 Oct	Union Stock Yards of Omaha	100	62 62	10	56 Jun 62 Apr					
Root Petroleum Co.	1	19 1/4 16 5/8 19 1/2	27,800	6 1/2 Jan 19 1/2 Oct	United Aircraft Products com	50c	3 5/8 3 7/8	800	27 1/2 May 73 1/2 Jan					
Rotary Electric Steel Co.	10	—	21 3/4 22 3/8	1,400	15 1/2 Apr 24 1/2 Feb	United Chemicals common	—	—	—	26 Mar 40 Aug				
Royalite Oil Co Ltd	—	—	—	—	United Corp warrants	—	—	—	29 May 45 1/2 Mar					
Russek's Fifth Ave common	1.25	—	—	—	United Elastic Corp	—	—	—	14 1/2 Apr 18 1/2 Oct					
Ryan Aeronautical Co.	1	4 7/8 4 3/4 5 1/8	1,200	3 1/2 May 6 7/8 Feb	United Gas Corp common	10	17 1/2 17 3/8 18	1,500	14 1/2 Apr 19 1/2 May					
Ryan Consolidated Petroleum	—	7 1/4 7 1/4 8 1/4	1,700	5 Sep 11 Mar	United Light & Railways	7	23 22 5/8 25 1/8	18,300	19 1/2 May 27 1/2 Feb					
Ryerson & Haynes common	—1	—	5 1/2 5 3/8	500	3 1/2 Apr 6 1/4 Oct	United Milk Products common	—	25 25	25	16 1/4 Apr 24 Apr				
S														
St Lawrence Corp Ltd— Class A \$2 conv pref	50	14 1/8 14 1/8 15 3/8	2,900	7 7/8 May 16 3/4 Oct	United Molasses Co Ltd— Amer dep rts ord regis	—	—	—	7 1/2 Mar 7 1/2 Apr					
Salt Dome Oil Co	1	10 1/4 11 1/8 11 3/8	26,300	6 1/2 Jan 11 1/8 Oct	United NJ RR Canal	100	—	—	248 Oct 293 1/4 Feb					
Samson United Corp common	1	3 3	400	2 1/4 May 5 3/8 Feb	United Profit Sharing	25c	1 7/8 2	800	1 1/2 May 3 1/4 Feb					
Savoy Oil Inc (Del)	25c	3 2 1/4 3	4,100	1 1/4 May 3 Oct	United Shoe Machinery common	25	62 3/8 61 1/2 64 1/4	2,250	60 Sep 71 1/2 Apr					
Sayre & Fisher Brick Co.	1	4 7/8 5 1/8 300	300	3 1/2 May 6 1/2 Feb	United Specialties common	—	10 3/8 10 3/8 10 1/4	400	41 1/4 Oct 49 1/4 July					
Schiff Co common	—	34 34 34 1/4	300	25 1/2 May 37 1/2 Sep	U S Foil Co class B	1	13 3/4 13 3/8 15 1/4	3,400	11 May 23 1/2 Jan					
Schulte (D A) Inc common	1	4 3/8 4 1/4 5,600	5,600	3 3/8 Jun 6 1/4 Jan	U S Graphite common	5	20 20 1/2 450	15 May 20 1/2 Oct						
Scovill Manufacturing	25	33 3/4 32 7/8 34	1,300	29 1/4 Apr 37 1/2 Jan	U S and International Securities	—	2 25 25 27 1/2	4,600	2 1/2 May 3 1/2 Feb					
Seulin Steel Co common	—	12 13	500	8 May 13 3/8 Feb	\$5 1st preferred with warrants	—	86 86	75	82 Jan 89 1/2 Apr					
Securities Corp General	1	2 5/8 3 500	500	2 1/2 Aug 4 1/4 Jan	U S Radiator common	1	13 1/2 14 1/8 14 1/8	1,200	10 1/4 May 18 1/2 Feb					
Seeman Bros Inc	—	19 1/2 19 1/4 200	17	2 1/2 Feb 21 1/2 Feb	U S Rubber Reclaiming Co	1	3 1/8 3 1/8 5,500	2 1/2 Oct 3 1/2 Oct						
Segal Lock & Hardware	1	2 1/2 2 1/2 5,200	5,200	2 1/2 May 4 1/4 Jan	United Stores common	50c	2 1/2 2 1/2 700	2 1/2 Jun 3 1/2 Feb						
Selby Shoe Co	—	20 1/2 20 1/2 50	19	May 24 Feb	Universal Consolidated Oil	10	41 41	200	26 1/2 Apr 41 Oct					
Selected Industries Inc common	1	2 1/2 2 1/2 4,100	4,100	2 Apr 3 3/8 Feb	Universal Insurance	—	—	—	19 1/2 July 23 Jan					
Convertible stock	5	19 1/4 19 20 1/4 1,550	1,550	13 May 21 1/2 Feb	Universal Products Co common	10	30 31	200	23 May 32 1/4 Mar					
\$5.50 prior stock	25	86 87 1/2 150	78	May 90 1/2 July	Utah-Idaho Sugar	5	4 4 4	16,900	3 May 4 3/4 Jan					
Allotment certificates	—	89 89 50	50	80 1/2 Jun 92 July	Utah Power & Light common	—	21 1/8 21 1/8 21 1/8	700	21 May 22 1/4 Mar					
Semir (R E) Inc	1	5 1/4 5 1/2 6 1/2	1,600	5 1/2 May 13 1/2 Jan	V									
Sentinel Radio Corp common	1	2 7/8 2 7/8 3	500	2 1/2 May 4 1/2 Feb	Valspar Corp common	1	11 1/8 11 1/8 11 1/4	4,100	8 May 12 1/4 Feb					
Sentry Safety Control	—	1 1/8 1 1/4 700	700	1 Apr 2 Feb	\$4 convertible preferred	5	112 112 116	310	94 May 126 1/2 Mar					
Serrick Corp class B	1	—	—	8 3/4 Jan 13 1/4 Aug	Venezuelan Petroleum	1	6 1/2 6 1/2 6 7/8	2,500	5 1/2 Oct 7 1/2 May					
Seton Leather common	—	—	—	13 1/4 Jun 14 1/2 Mar	Venezuelan Syndicate Inc	20c	3 3/8 3 3/2	400	2 1/2 Feb 4 July					
Shattuck Dean Mining	5	3 1/8 3 1/4 3,100	3,100	2 1/2 May 4 7/8 Feb	Vogt Manufacturing	—	13 1/4 13 1/4 13 1/4	300	11 1/2 Sep 14 Feb					
Shawinigan Water & Power	—	18 18 300	300	17 1/2 Sep 24 Jan	W									
Sheller Mig Co	1	13 13 200	200	9 3/4 May 14 Feb	Waco Aircraft Co	—	2 1/2 2 1/2	200	1 1/4 Jun 3 3/4 Jan					
Sherwin-Williams new common	25	69 1/4 68 8 69 1/4	1,500	67 1/2 Oct 73 Sep	Wagner Baking voting trust ctfs ext	—	9 1/2 10 1/2	400	8 1/2 May 13 1/2 Feb					
Sherwin-Williams of Canada	—	109 3/4 109 3/4</												

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING OCTOBER 31

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
			Low High	No.	Low High
Elmira Water Lt & RR 5s-----1956	M-S	—	120 120 ^{1/2}	3	120 124
Finland Residential Mtge Bank-----					
5s standard-----1961	M-S	—	63 70	—	63 84
△General Rayon Co 6s ser A-----1948	J-D	—	63 63	—	55 65
Grand Trunk Western Ry. 4s-----1950	J-J	—	103 ^{1/2} 104 ^{1/2}	—	103 ^{1/2} 105 ^{1/2}
Green Mountain Power 3 ^{3/4} s-----1963	J-D	103	103 103	4	103 106 ^{1/2}
Guantanamo & Western 6s-----1958	J-J	58 ^{1/2}	58 ^{1/2} 58 ^{1/2}	3	56 ^{1/2} 68
Hygrade Food 6s ser A-----Jan 1949	A-O	—	104 104	2	103 ^{3/4} 107 ^{1/2}
6s series B-----Jan 1949	A-O	—	104 104 ^{1/2}	—	103 ^{3/4} 104 ^{1/2}
Indiana Service 5s-----1950	J-J	102 ^{7/8}	102 ^{3/4} 102 ^{7/8}	3	102 ^{3/4} 104
1st lien & ref 5s-----1963	F-A	—	103 ^{1/2} 103 ^{3/4}	—	103 105 ^{1/2}
Indianapolis Power & Lt 3 ^{1/4} s-----1970	M-N	104 ^{1/2}	104 ^{3/4} 105	7	104 ^{1/2} 108 ^{1/4}
International Power Sec-----					
△6 ^{1/2} s series C-----1955	J-D	—	30 ^{5/8} 37 ^{1/2}	—	30 ^{1/2} 43
△6 ^{1/2} s (Dec 1 1941 coup)-----1955	—	—	31 31	1	30 42
△7 ^{1/2} s series E-----1957	F-A	—	30 ^{5/8} 34	—	30 41
△7 ^{1/2} s (Aug 1941 coupon)-----1957	—	30 ^{5/8}	30 ^{5/8} 30 ^{5/8}	3	30 ^{5/8} 42
△7 ^{1/2} s series F-----1952	J-J	—	30 ^{5/8} 36	—	32 42
△7 ^{1/2} s (July 1941 coupon)-----1952	—	—	—	—	32 42
Interstate Power 5s-----1957	J-J	100	99 ^{3/4} 100 ^{1/4}	42	98 ^{5/8} 102 ^{7/8}
Debenture 6s-----1952	J-J	70	69 ^{3/4} 76	26	65 94
△Italian Superpower 6s-----1963	J-J	—	123 32	—	30 42 ^{1/2}
Kansas Electric Power 3 ^{1/2} s-----1966	J-D	—	105 —	—	104 ^{3/4} 104 ^{3/4}
Kansas Power & Light 3 ^{1/2} s-----1969	J-J	—	109 ^{1/2} 112	—	109 111
McCord Corp deb 4 ^{1/2} s-----1956	F-A	—	102 ^{1/2} 102 ^{1/2}	1	102 104
Midland Valley RR-----					
Extended at 4% to-----1963	A-O	—	64 64	8	53 65
Milwaukee Gas & Light 4 ^{1/2} s-----1967	M-S	—	102 ^{3/4} 103	2	102 ^{1/2} 104 ^{3/4}
New England Power 3 ^{1/4} s-----1961	M-N	—	106 ^{3/4}	—	105 ^{3/4} 107 ^{3/4}
N Y & Westchester Ltg 4s-----2004	J-D	103	103 103 ^{1/4}	2	101 ^{3/4} 104
Ohio Power 1st mtge 3 ^{1/4} s-----1968	A-O	106 ^{3/8}	106 106 ^{1/2}	28	106 109
1st mtge 3s-----1971	A-O	103 ^{1/2}	103 ^{1/2} 103 ^{1/2}	2	103 ^{1/2} 107
Park Lexington 1st mtge 3s-----1964	J-J	89 ^{1/2}	89 ^{1/2} 89 ^{1/2}	1	77 90
Pennsylvania Water & Power 3 ^{1/4} s-----1964	J-D	—	105 ^{1/8} —	—	104 ^{3/4} 108
3 ^{1/4} s-----1970	J-J	—	107 ^{1/8} —	—	107 ^{1/4} 109
Public Service of New Jersey-----					
6 ^{1/2} perpetual certificates-----	M-N	150 ^{1/2}	150 ^{1/2} 150 ^{1/2}	5	150 ^{1/2} 170
Queens Borough Gas & Electric-----					
5 ^{1/2} s series A-----1952	A-O	—	104 ^{1/8} 105 ^{1/2}	—	104 ^{5/8} 106
Safe Harbor Water Power Corp 3s-----1981	M-N	—	104 —	—	108 ^{1/4} 108 ^{1/4}
San Joaquin Lt & Pwr 6s B-----1952	M-S	—	116 116	1	116 121 ^{1/2}
Scullin Steel inc mtge 3s-----1951	A-O	—	100 —	—	97 ^{1/4} 100 ^{1/4}
Southern California Edison 3s-----1965	M-S	—	104 ^{1/4} 104 ^{3/4}	32	104 107 ^{5/8}
Southern California Gas 3 ^{1/4} s-----1970	A-O	—	106 ^{3/8} 106 ^{3/8}	5	105 ^{3/8} 107 ^{3/4}
Southern Counties Gas (Calif)-----					
1st mtge 3s-----1971	J-J	102 102	1	102 105 ^{1/2}	
Southwestern Gas & Elec 3 ^{1/4} s-----1970	F-A	105 ^{1/8}	105 ^{1/8} 105 ^{1/8}	2	105 ^{1/8} 108
Spalding (A G) 5s-----1989	M-N	102	102 102	3	101 104 ^{1/4}
△Starrett Corp inc 5s-----1950	A-O	—	115 116 ^{1/2}	5	89 ^{3/4} 117
5s collateral trust-----1966	A-O	—	168 ^{3/4} 71 ^{3/4}	—	68 75
Stinnes (Hugo) Corp-----					
△7 ^{1/2} s 3rd stamped-----1946	J-J	—	32 ^{1/4} 32 ^{1/4}	1	32 ^{1/4} 47 ^{1/2}
Stinnes (Hugo) Industries-----					
△7 ^{1/2} s 2nd stamped-----1946	A-O	—	32 ^{1/2} 35	4	32 ^{1/2} 47 ^{1/2}
United Electric Co of N J 4s-----1949	J-D	103 ^{7/8}	103 ^{7/8} 103 ^{7/8}	2	103 ^{7/8} 106 ^{1/4}
Waldorf-Astoria Hotel-----					
△5s income debts-----1954	M-S	—	77 78	22	63 ^{1/2} 82
Wash Water Power 3 ^{1/2} s-----1964	J-D	108 ^{3/8} 108 ^{3/8}	1	108 110	
West Penn Electric 5s-----2030	A-O	—	107 108	—	105 ^{1/4} 108
West Penn Traction 5s-----1960	J-D	—	121 121	1	115 ^{1/2} 122
Western Newspaper Union-----					
6s conv s f debentures-----1959	F-A	—	101 ^{3/4} 102	2	101 ^{3/4} 105 ^{1/2}

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
			Low High	No.	Low High
Agricultural Mortgage Bank (Col)-----					
△20-year 7s-----	April 1946	A-O	—	168 75	66 ^{1/2} 78
△20-year 7s-----	Jan 1947	J-J	—	168 —	65 ^{1/2} 76 ^{1/2}
Bogota (see Mortgage Bank of)-----					
△Cauca Valley 7s-----1948	J-D	—	42 42	10	22 45
Danish Cons Municipal Loan-----					
External 5 ^{1/2} s-----1955	M-N	—	83 90	—	83 96
External 5s-----1953	F-A	—	83 85	—	88 ^{1/2} 94
Danzig Port & Waterways-----					
△External 6 ^{1/2} s stamped-----1952	J-J	—	2 19 ^{1/2}	—	21 29
△Lima City (Peru) 6 ^{1/2} s stamped-----1958	M-S	—	11 ^{1/2} 15	—	15 18 ^{3/4}
Maranhao stamped (Plan A)-----					
Interest reduced to 2 ^{1/8} s-----2008	M-N	—	29 31	2	28 34
△Medellin 7s stamped-----1951	J-D	43 ^{1/8}	41 ^{1/8} 43 ^{1/8}	16	30 47
Mortgage Bank of Bogota-----					
△7s (issue of May 1927)-----1947	M-N	—	46 ^{1/2} —	—	47 52
△7s (issue of Oct. 1927)-----1947	A-O	—	46 ^{1/2} —	—	47 53
△Mortgage Bank of Chile 6s-----1931	J-D	—	20 —	—	18 25 ^{1/2}
Mortgage Bank of Denmark 5s-----1972	J-D	—	81 ^{3/4} 11 ^{1/8}	5	81 ^{1/2} 98 ^{1/2}
Parana stamped (Plan A)-----					
Interest reduced to 2 ^{1/8} s-----2008	M-S	—	128 31	—	25 37
Rio de Janeiro stamped (Plan A)-----					
Interest reduced to 2%-----2012	J-J	—	28 28	2	24 ^{1/2} 32
△Russian Government 6 ^{1/2} s-----1919	J-D	—	2 ^{3/4} 2 ^{3/4}	2	2 6
△5 ^{1/2} s -----1921	J-J	2 ^{7/8}	2 ^{3/4} 2 ^{7/8}	11	2 6

*No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. f Ex-distribution.
g Stock dividend. n Under-the-rule sale. r Cash sale. x Ex-dividend. y Ex-rights.

†Friday's bid and asked prices; no sales being transacted during current week.

△Bonds being traded flat.

§Reported in receivership.

¶Cash sales not included in year's range.

Duke Power Company, rights w/ Oct. 31, at 1^{1/2}.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 31

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week		Range Since January 1	
		Low	High	Low	High	Shares	Low	High	
Armour & Co common	5	14 1/2	14 1/4	15 1/8	1,100	9 3/4 May	15 3/4 Oct		
Asbestos Mfg Co common	1	—	2 1/8	2 1/8	1,100	1 1/8 May	3 3/8 Feb		
Athey Products Corp capital	4	—	8 1/8	8 1/8	150	7 1/2 Oct	13 1/2 Sep		
Automatic Washer common	3	—	4 1/4	4 1/4	200	3 1/2 Aug	5 1/4 Feb		
Avco Manufacturing Corp	3	—	5 3/4	6 1/8	2,300	4 1/4 May	7 1/4 Feb		
Bastian-Blessing Co common	—	—	39	39	150	28 Apr	39 1/4 Oct		
Borden Mig Co common	10	—	19 1/2	20	450	18 1/2 Apr	23 1/4 Aug		
Rights w i	—	—	7 1/2	1	3,100	1 1/2 Sep	1 Oct		
Berghoff Brewing Corp	1	—	13 1/2	13 1/2	150	12 1/2 Sep	14 1/4 Feb		
Bunks Manufacturing Co capital	1	—	13	14	250	11 1/2 May	17 1/4 Feb		
Borg (George W) Corp	10	11 1/2	11 1/2	11 5/8	500	9 1/2 May	13 1/4 Feb		
Brach & Sons (E J) capital	—	—	58	58	300	40 Mar	59 Oct		
Bruce Co (E L) common	5	—	40 1/2	41	100	35 Jun	45 Jan		
Burd Piston Ring common	1	—	14	14	100	10 1/4 Jan	16 1/2 Feb		
Burton-Dixie Corp	12 1/2	17 1/4	17 1/2	18 1/8	200	16 1/2 Apr	21 Feb		
Butler Bros common	10	—	12 1/2	12 1/2	200	11 1/2 May	23 1/4 Feb		
Carr-Consolidated Biscuit common	1	7 1/2	7 1/2	8	600	7 1/2 Oct	20 Jan		
Castle & Co (A M) common	10	—	34 1/2	34 1/2	50	30 May	42 Jan		
Central Ill Secur Corp common	1	—	2	2	1,200	1 1/4 May	2 1/2 Feb		
Convertible preferred	—	—	14	14	50	12 Apr	15 1/2 Mar		
Cent & S W Util common	500	—	9 3/4	9 3/4	400	8 1/2 May	10 1/2 July		
Central States Pr & Lt pfd	—	8 1/8	8 1/2	20	7 1/2 Mar	8 1/2 Aug			
Chicago Corp common	1	—	8 7/8	9	200	6 1/2 May	9 1/2 Oct		
Convertible preferred	—	—	63 1/8	64 1/4	400	60 1/2 Jun	65 1/4 Mar		
Chicago Milw St Paul & Pac vtc	—	—	8 3/4	8 3/4	100	7 1/2 May	13 1/2 Feb		
Cicago & South Air Lines	—	—	7 1/4	7 1/4	100	5 Aug	9 1/2 Feb		
Chrysler Corp common (new)	2 1/2	63	61	63 1/8	1,200	56 1/4 Sep	66 1/2 Oct		
Cities Service Co common	10	—	37 1/2	38 1/8	800	23 1/2 Jan	40 1/2 Oct		
Clo. o Alum Products Co common	—	—	7 1/4	7 1/4	50	7 Jun	9 1/4 Jan		
Coleman (The) Co Inc	5	—	38	38	100	22 1/2 Mar	38 Oct		
Commonwealth Edison common	25	27 1/8	27 1/8	28 3/4	3,300	27 1/2 May	33 1/2 Jan		
Consumers Co com (new)	—	—	28	28	10	25 May	28 Sep		
Doehler-Jarvis Corp common new	10	—	11 1/2	11 1/2	300	9 1/4 Jun	13 1/4 Feb		
Domestic Credit Corp class A	1	5	37 1/2	37 1/2	100	30 1/8 May	39 Oct		
Eddy Paper Corp (The)	—	—	105	108	57	81 May	108 Oct		
Fairer Mills of America Inc	5	—	16 1/4	16 1/2	200	13 1/4 Feb	19 1/2 July		
Four-Wheel Drive Auto	10	—	10	10	50	9 1/2 May	11 1/8 Feb		
Fox (Peter) Brewing common	1 1/4	—	27	27	150	19 1/2 Sep	31 Feb		
General Finance Corp common	1	—	8	8	250	6 1/2 May	9 1/2 Jan		
General Motors Corp common	10	—	59	59 1/8	800	52 Jan	65 Feb		
Gibson Refrigerator Co common	1	7 7/8	7 7/8	8 1/4	1,650	6 3/4 Apr	9 1/4 Feb		
Goodyear Tire & Rubber common	—	—	46	47 1/4	200	43 1/2 Aug	60 1/2 Feb		
Gossard Co (W H) common	—	—	22	21	22	900	16 1/4 May	22 Oct	
Great Lakes Dr & Dk common	—	—	17 1/8	17 1/4	1,100	16 1/2 May	20 Jan		
Hammond Instrument Co common	1	—	12	12 1/4	350	9 1/2 May	12 1/2 Oct		
Harnischfeger Corp common	10	24 1/4	23 1/4	24 1/4	700	17 Apr	25 Oct		
Herman (G) Brewing Co capital	1	25 3/8	24	26	1,150	19 1/4 May	26 Oct		
Horn Werner Corp (new)	3	—	10 1/2	10 1/8	250	10 1/2 Sep	15 Mar		
Horder's Inc common	—	—	20 1/2	20 1/2	20	20 Jun	x24 Jan		
Hupp Corp common	1	—	5	5 1/2	200	4 1/2 Jun	7 1/4 Feb		
Iinois Brick Co capital	10	—	11 1/4	12	250	11 1/4 May	17 1/2 Jan		
Illinois Central RR common	100	—	27 1/8	27 1/8	100	18 1/4 May	29 1/2 Feb		
Independent Pneumatic Tool com	—	22	21 1/2	22 1/4	350	19 May	25 Feb		
Indianapolis Pwr & Lt com	—	23 1/2	23 1/2	23 1/2	100	23 1/2 Oct	23 1/2 Oct		
Indiana Steel Products Common	1	9	9	9 1/2	650	8 1/4 May	18 Jan		
Warrants	—	—	3	3 1/8	116	3 Oct	8 1/4 Feb		
Interstate Power \$6 pfd	—	—	8 7/8	8 7/8	20	7 1/2 Sep	24 1/4 Jan		
Katz Drug Co common	1	—	13 1/2	14 1/2	250	11 1/4 May	15 1/2 Oct		
Kellogg Switchboard common	—	—	8	8 1/2	1,600	6 1/2 May	10 Feb		
La Salle Ext Univ common	5	—	5 1/4	6	350	5 1/4 May	7 1/4 Jan		
Leah & Co common	—	—	20	20 1/8	450	17 Jun	29 Feb		
Luboy McNeill & Libby common	7	—	44 1/4	44 1/4	10	38 May	48 1/2 Mar		
Lincoln Printing Co common	—	—	21 1/2	22	200	16 May	25 Mar		
Linday Lt & Chem common	—	—	38 3/4	40	390	20 1/4 Jan	42 July		
Mapes Consol Mfg capital	—	—	39 3/8	39 3/8	20	39 3/8 Oct	53 Jan		
McGraw Field & Co common	—	—	27 1/2	27 1/2	600	22 1/2 May	34 1/2 Feb		
Middle West Corp capital	5	15 1/4	15 1/4	15 1/2	1,700	13 1/4 July	24 1/4 Feb		
Milner & Hart Inc common vtc	—	—	10 1/2	10 1/2	750	8 1/2 May	13 1/2 Mar		
Modine Mfg common	—	—	29 3/4	29	400	17 1/4 May	23 1/4 Oct		
Montgomery Ward & Co	—	—	57 1/4	59	300	49 1/4 May	64 1/2 Feb		
Nachman Corp common	—	—	17	17 1/8	200	17 Oct	17 1/8 Oct		
National Standard common	10	38 1/8	38 1/8	38 1/4	200	34 1/4 Aug	48 Jun		
North American Car common	20	—	32 1/4	32 3/4	650	25 1/4 Apr	32 1/4 Oct		
Northwest Bancorp common	—	—	23 1/2	23 1/2	200	21 Apr	26 1/2 Feb		
Northwest Util pr lien pfd	100	—	175	175 1/2	60	150 May	190 Feb		
7% preferred	100	—	166	166	20	148 Jan	180 Feb		
Nunn Bush Shoe common	2 1/2	18	18	18	10	18 Oct	23 Jan		
Oak Manufacturing common	1	9	8 5/8	9	1,400	7 1/4 Apr	10 1/4 Feb		
Peabody Coal Co class B com	5	6 3/4	6 3/4	7 1/8	2,900	5 1/4 Apr	9 1/4 Jan		
8% preferred	100	106	105 1/2	106	330	93 Apr	110 Jan		
Pennsylvania RR capital	50	17 1/8	17 1/8	17 1/4	1,100	17 1/4 Oct	26 1/2 Feb		
Rath Packing common	10	31 1/2	31	31 1/2	110	28 May	32 Feb		
Sanzano Elec Co common	—	—	29	29 1/4	150	22 1/4 Jun	29 1/2 Oct		
Schwitzer Cummins capital	—	—	18	18 1/8	200				

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 31

WATLING, LERCHEN & Co.

Members

New York Stock Exchange
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Detroit Stock Exchange

STOCKS—

	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Aeronautical Products	1	—	3 1/4 3 3/8	2,360	2 Aug 3 1/2 Oct
American Metal Products	2	—	24 24	100	15 1/2 Jan 25 1/2 Oct
Baldwin Rubber	1	—	12 12	530	10 May 12 1/2 Oct
Briggs Manufacturing common	—	34	34 34	100	30 1/2 May 40 Feb
Brown-McLaren	1	—	1 1/4 2	1,200	1 1/2 Jan 2 1/2 Jan
Burroughs Adding Machine	—	—	15 1/2 15 1/2	383	12 1/2 May 16 1/2 Oct
Consolidated Paper	10	21 1/2	21 1/2 22	500	19 May 22 Oct
Continental Motors	1	—	9 1/2 9 3/4	725	6 1/2 May 12 1/2 Feb
Davison Bros.	1	—	75 8 75 8	265	6 1/2 Apr 8 Jan
Detroit & Cleveland Navigation	5	—	51 1/2 51 1/2	2,265	3 1/2 Oct 6 1/2 Jan
Detroit Edison common	20	23	23 23 1/4	4,242	23 May 27 1/2 Mar
Detroit Gasket	1	—	11 3/8 11 3/8	100	9 1/2 Jan 11 1/2 Oct
Detroit Gray Iron	1	—	2 3/4 2 3/4	200	2 1/2 May 3 1/2 Feb
Detroit-Michigan Stove	1	—	12 1/2 12 1/2	485	10 1/2 May 13 1/2 July
Lion Manufacturing common	4	—	5 1/2 5 1/2	100	53 1/2 Oct 53 1/2 Oct
Electromaster, Inc.	1	27 7/8	27 7/8 3 1/8	2,710	7 1/2 Sep 4 1/2 Feb
Ex-Cell-O Corp common	3	—	46 46	130	46 Oct 46 Oct
Federal Motor Truck	*	—	12 1/2 12 1/2	100	9 1/2 May 14 1/2 Feb
Frankenmuth Brew common	1	—	4 1/2 4 1/2	775	4 Jun 5 1/2 Jan
Gair Wood Industries	1	6 1/4	6 1/4 6 1/4	100	5 July 9 1/2 Feb
General Finance	1	—	8 1/8 8 1/8	125	7 Jun 8 1/2 Oct
General Motors	10	58 1/4	58 1/4 58 1/4	191	52 1/2 Jan 65 1/2 Aug
Gentry-Michigan Corp	1	9	9 9 1/4	4,030	6 Jan 9 1/2 Sep
Groenel Brewing	1	—	6 1/2 6 1/2	400	5 1/2 May 6 1/2 Feb
Graham-Paige	1	6 1/2	5 7/8 7 1/2	2,488	3 Jun 7 1/2 Oct
Hudson Motor Car	*	20 1/8	20 20 1/2	650	12 1/2 May 21 1/2 Oct
Kaiser-Frazer common	1	14 1/4	13 16 1/4	3,830	5 1/2 Apr 18 Oct
Kinsel Drug	1	2	2 2	950	1 1/4 May 2 1/2 Feb
Kresge Co (S.S.)	10	—	39 1/8 40	880	35 Jan 40 Oct
Lakey Fdry & Mach common	1	—	8 8	100	6 1/2 Apr 8 1/2 Oct
Lansing Stamping	2	—	3 3 1/8	500	3 Oct 3 1/2 July
LaSalle Wines common	2	3 1/4	3 1/4 3 1/4	300	2 1/2 May 6 1/2 Feb
Masco Screw Products	1	—	2 2	125	1 1/2 Sep 2 1/2 Jan
McClanahan Oil common	1	—	1 1/2 1 1/2	9,258	75 1/2 May 1 1/2 Oct
Michigan Sugar	—	1 1/2	2 1/2 2 1/2	400	1 1/2 May 3 1/2 Aug
Mid-West Abrasive common	50c	—	4 1/8 4 1/8	200	3 1/2 Aug 4 1/2 Jun
Motor Wheel common	5	—	22 1/2 22 1/2	100	20 1/2 Apr 23 July
Murray Corporation	10	14 1/8	13 1/2 14 1/8	500	10 May 15 Feb
National Stamping	2	—	2 1/2 2 1/2	300	2 1/2 Oct 3 1/2 Apr
Packard Motor Car	*	—	5 1/2 5 1/2	2,100	4 1/2 Sep 7 1/2 Feb
Park Davis	1	4 1/4	4 1/4 4 1/4	875	4 Jun 6 1/2 Jan
Peninsular Metal Products	1	—	36 36 1/4	298	3 1/2 May 4 1/2 Jan
River Raisin Paper common	5	—	5 1/2 5 1/2	2,830	3 1/2 May 5 1/2 Oct
Scotten-Dillon	10	—	9 1/4 9 1/2	250	7 1/2 Jan 9 1/2 Oct
Sheller Manufacturing	1	13	13 1/2 13 1/4	400	7 1/2 Jun 10 Jan
Superior Tool & Die common	1	—	4 4 1/8	1,076	9 1/2 Jan 14 1/2 Oct
Tivoli Brewing	—	—	—	200	3 1/2 Jun 4 1/2 Oct
Udylite Corporation	1	7 1/2	7 1/2 7 1/2	792	6 Apr 7 1/2 July
United Shirt Distributors	—	—	13 1/4 13 1/4	110	11 1/4 Jan 15 July
U S Radiator common	—	—	13 1/8 13 1/4	400	10 May 14 Jan
Walker & Co class A Common	—	—	19 1/4 19 1/4	800	11 May 18 1/2 Feb
Warner Aircraft common	1	2 1/2	2 1/2 2 1/2	400	38 Apr 42 May
Wayne Screw Products	1	2 1/4	2 1/4 2 1/2	1,580	1 1/4 May 3 Oct
	—	—	—	2,625	2 Jan 2 1/2 Jan

Los Angeles Stock Exchange

STOCKS—

	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Bandini Petroleum Company	1	5 1/2	5 1/2 5 3/8	1,400	3 1/2 Jan 6 3/4 Apr
Barker Bros. Corp common	10	—	a23 3/8 a25 1/2	36	18 1/2 May 27 Feb
Barnhart-Morrow Consolidated	1	—	50 50	600	50 Sep 1 1/2 Jun
Basin Oil Co	*	19 7/8	10 1/4 11 1/2	3,205	5 Jan 11 1/2 Oct
Berkey & Gay Furniture Co	1	—	1 1/8 2,000	1 1/2 Sep	2 1/2 Feb
Blue Diamond Corp	2	7 1/2	7 1/2 7 1/2	750	6 1/2 May 9 1/2 Feb
Bolsa Chica Oil Corp	1	10 1/8	10 10 1/2	1,685	6 1/2 Jan 13 1/2 Feb
Broadway Dept Store	—	—	12 1/2 13 1/4	420	11 Apr 13 Feb
Byron Jackson Co	—	—	a26 3/8 a26 3/8	90	a — —
California Packing Corp common	—	—	a30 3/8 a30 3/8	25	25 1/2 May 29 1/2 Mar
Central Investment Corp	20	28	21 1/2 28	1,065	19 1/2 May 28 Oct
Certain-teed Products Corp	1	—	a18 7/8 a19	100	12 1/2 May 20 1/2 Jan
Chrysler Corp new common	2.50	—	64 1/2 64 1/4	375	56 1/2 Sep 66 1/2 Oct
Colorado Fuel & Iron Corp com.	a16	—	a16 a16 1/2	40	12 1/2 May 17 1/2 Oct
Preferred	20	—	a19 a19 1/2	191	17 1/2 May 20 Feb
Consolidated Steel Corp	—	23	27 1/2 29	3,388	21 1/2 May 34 1/2 Feb
Creameries of America, Inc.	1	—	15 1/8 15 3/8	320	11 1/2 May 23 1/2 Jan
Douglas Aircraft Co Inc	—	—	a54 7/8 a56 5/8	110	49 1/2 Jun 62 May
Dresser Industries Inc	50c	—	20 1/2 20 1/2	150	14 May 21 1/2 Feb
Electrical Products Corp	4	—	a13 3/8 a13 7/8	50	13 Apr 15 1/2 Feb
Exeter Oil Co Ltd class A	1	60c	55c 62 1/2c	9,600	49 Oct 2,05 Jan
Farmers & Merchants Nat'l Bk	100	—	320 320	20	305 Jun 350 Feb
Parnsworth Tire & Radio Corp	—	—	7 1/2 8	250	5 1/2 May 9 1/2 Feb
Fitzsimmons Stores class A	1	—	10 1/8 10 1/8	210	10 Aug 14 1/2 Jan
Garrett Corp (The)	2	—	a54 7/8 a56 5/8	110	11 1/2 Oct 14 1/2 Jun
General Motors Corp common	10	59 3/8	59 3/8 59 3/8	555	7 1/2 May 65 Feb
Gladding, McBean & Co	28 1/8	—	28 1/8 28 1/8	977	52 1/2 Jan 65 Feb
Goodyear Tire & Rubber Co common	—	—	a47 1/4 a47 7/8	270	26 May 34 Feb
Hancock Oil Co class A common	—	—	—	38	42 1/2 Jun 58 1/2 Mar
Hilton Hotels Corp	5	11 1/2	11 1/2 11 1/2	120	82 Jan 110 Aug
Holly Development Co	—	—	1 1/2 1 1/2	100	95c May 1 35 Jan
Hudson Motor Car Co	—	—	20 1/8 20 1/8	150	13 1/2 May 21 1/2 Oct
Hunt Foods Inc common	6.66%	21 1/2	21 1/4 21 5/8	670	15 1/4 May 29 Jan
Hupp Corporation	—	—	5 1/2 5 3/8	105	4 May 7 1/2 Feb
Intercoast Petroleum Corp	1	1.60	97 1/2c 1.10	4,100	65c Jan 1.15 Oct
Jade Oil Co	10c	—	18c 18c	2,600	14c Apr 23c July
Kaiser-Frazer Corp	1	15 1/8	12 1/2 16 3/8	13,487	5 May 18 Oct
Lane-Wells Company	1	22 3/4	22 22 1/2	815	15 1/2 Jan 22 3/4 Oct
Lincoln Petroleum Co	10c	1.20	1.15 1.20	3,600	1.15 Oct 1.70 July

For footnotes see page 42.

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 31

Philadelphia Stock Exchange

STOCKS—	Par	Friday Last		Week's Range of Prices		Sales for Week		Range Since January 1	
		Sale Price	Low	High	Shares	Low	High	Low	High
American Stores	•	25 1/8	25	25 1/2	421	23 May	28 3/4 July		
American Tel & Tel	100	156 1/8	155 3/8	158 1/2	1,486	149 1/2 Jun	174 3/4 Feb		
Rights w.		17 1/2	2	1	15,659	1 1/2 Oct	2 1/2 Oct		
Baldwin Locomotive Wks v t c	13	16 1/2	16 1/4	16 1/2	355	16 1/2 Oct	24 1/4 Feb		
Budd Co	•	11 1/8	11 1/4	12 5/8	410	9 May	15 Feb		
Chrysler Corp new com	2 1/2	63 3/8	61 1/2	64 1/2	1,044	56 1/2 Sep	66 7/8 Oct		
Cooper Brewing Co	1	3 3/8	3 3/8	50	3 3/8 Oct	6 Feb			
Curtis Publishing Co	•	10	10	11 1/4	984	6 1/2 May	12 1/4 Feb		
Delaware Power & Light	13 1/2	18 5/8	18 5/8	19 1/2	879	18 5/8 Oct	24 1/2 Jan		
Electric Storage Battery	•	55 5/8	55 3/8	56 1/2	444	47 Jan	57 1/2 Oct		
General Motors Corp	10	59 3/4	58 3/8	59 3/4	1,164	51 1/2 Jan	65 3/4 Feb		
Gimbels Brothers	5	23	23	23 3/4	173	17 May	39 3/4 Jan		
Lehigh Coal & Navigation	10	10 5/8	10 5/8	11 1/2	435	9 1/2 May	12 Feb		
Lehigh Valley RR	50	5 1/4	5 1/8	5 1/2	66	4 1/2 May	8 1/2 Jan		
Pennroad Corp	1	—	57 1/8	61 1/2	1,136	6 1/2 Jan	7 1/4 Feb		
Pennsylvania Power & Light		19	19	19 3/8	1,467	18 1/2 May	22 1/2 Jan		
Pennsylvania RR	50	17 1/2	17 1/2	18	4,790	17 1/2 Oct	27 Feb		
Pennsylvania Salt Mfg common	10	—	45 3/4	47	295	38 3/4 May	51 1/4 Jan		
3 1/2% pfd series A	100	—	117	117	432	115 July	118 Sep		
Philadelphia Electric Co common	•	23 3/4	23 1/2	24 1/4	4,967	22 1/2 Oct	27 1/2 Jan		
\$1 preference common	•	27 1/8	27 1/8	28 1/2	570	26 1/2 Jan	29 1/2 July		
4 4/4% preferred	100	—	115 1/2	115 3/4	29	115 1/2 Oct	120 Aug		
Philco Corp common	3	30 3/8	30	33 1/8	560	21 Jan	33 1/2 Oct		
Reading Co	50	—	17 7/8	19 1/8	601	17 May	22 1/4 July		
1st preferred	50	43 3/4	43 3/4	100	43 3/4 Oct	43 3/4 Oct			
Salt Dome Oil Corp	1	10 3/4	10 3/4	11 1/4	1,048	7 1/4 May	11 1/4 Oct		
Scott Paper common	•	46 5/8	45 1/2	46 7/8	475	41 1/2 Mar	49 Jan		
\$3.40 preferred	—	—	98 1/2	98 1/2	10	98 1/2 Apr	103 Aug		
Sun Oil Co	•	53 5/8	52	53 5/8	259	50 1/2 May	74 1/2 Feb		
Tonopah Mining	1	—	1 1/8	1 1/8	50	1 1/8 Apr	1 1/4 Jan		
Transit Investment Corp 6% part pfd	25	—	4 1/8	4 1/2	475	3 1/2 Jan	5 1/2 Apr		
United Corp common	1	—	2 3/4	2 3/4	80	2 1/2 May	4 1/4 Feb		
United Gas Improvement	13 1/2	24	23 3/8	24 1/4	1,473	20 Sep	24 1/4 Jan		
Westmoreland Inc	10	—	23	23	110	18 Mar	23 Oct		

San Francisco Stock Exchange

STOCKS—	Par	Friday Last		Week's Range of Prices		Sales for Week		Range Since January 1	
		Sale Price	Low	High	Shares	Low	High	Low	High
Alaska Juneau Gold Mining	10	—	4 1/2	4 1/2	320	4 Apr	6 1/2 Feb		
Anglo Calif National Bank	20	—	31 1/4	32	530	28 1/2 Apr	36 Jan		
Atlas Imp Diesel Engine	2.50	8 1/2	8 1/2	9 1/2	1,377	6 1/2 May	12 Jan		
Bandini Petroleum	1	—	5 5/8	5 5/8	200	4 1/4 May	6 1/2 Apr		
Bank of California Natl Assn	100	—	243	243	10	192 Jun	260 Oct		
Basin Oil	20c	—	10 1/4	10 1/8	200	10 1/2 Oct	10 1/2 Oct		
Bishop Oil Co	2	6 3/8	5	6 3/8	6,787	4 1/4 Jun	6 3/8 Oct		
Byron Jackson Co	—	—	a26 3/8	a26 5/8	50	20 1/2 Aug	27 Oct		
California Art Tile class A	—	—	15	15	40	13 1/2 Jan	16 Aug		
California Cotton Mills	5	9	9	9	700	7 Sep	11 Jan		
California Packing Corp common	•	30 1/4	30 1/4	31 1/8	550	24 1/2 Apr	32 1/2 Oct		
Preferred	—	50	52	52	22	52 Oct	55 Jan		
Caterpillar Tractor Co common	•	—	58 1/8	58 1/8	308	50 1/4 May	63 Feb		
Central Eureka Mining Co common	1	1.40	1.40	1.45	6,621	57 1/2 Jan	1.65 Aug		
Chrysler Corp	2.50	64 1/4	64 1/4	64 1/4	1,031	56 1/2 Sep	66 Oct		
Clorox Chemical Co	3 1/2	—	20 1/4	21	1,395	20 1/4 Apr	30 Jan		
Colorado Fuel & Iron common	—	—	17	17 1/8	300	13 Jun	17 1/2 Oct		
Columbia Broadcast System cl B	2 1/2	—	a25 1/4	a26	50	30 1/2 Jan	30 1/2 Jan		
Commonwealth Edison	25	—	28 1/4	28 1/4	235	28 1/4 Oct	32 1/2 Jan		
Consol Chemical Ind class A	42 3/4	41 1/2	43	951	34 1/2 Apr	44 Oct			
Cons Vultee Air Corp	1	—	13	13	331	12 1/2 May	17 1/2 Feb		
Creameries of Amer Inc common	1	—	14 3/8	15 1/2	725	11 1/2 May	23 1/2 Jan		
Crown Zellerbach Corp common	5	—	32 1/2	33	1,522	25 1/2 Apr	34 1/2 Oct		
Preferred	—	—	a100 1/4	a100 1/4	4	101 Oct	108 Jan		
2nd preferred	—	—	120	120	38	107 May	130 Oct		
Cypress Abbey Co	2	—	1.25	1.25	667	1.20 Aug	1.40 May		
Di Giorgio Fruit Corp class A com	5	—	16 1/2	17	401	16 1/4 Sep	32 Jan		
Class B common	5	—	16 1/2	17	713	16 May	32 Jan		
\$3 cum preferred	—	—	60 1/2	61	47	60 July	80 Mar		
Doernbecher Mfg Co	•	9 1/4	8 1/4	9 1/4	2,754	6 May	11 Feb		
Dow Chemical Co common	—	—	a39 5/8	a40	43	38 Aug	41 1/2 July		
El Dorado Oil Works	—	—	40 1/2	41 1/2	1,118	23 Jan	41 1/2 Oct		
Emporium Capwell Co common	—	—	39 1/4	39 1/4	976	32 1/4 May	49 1/2 Jan		
Eureka Corp	1	3 1/4	3 1/4	3 1/4	1,600	2.50 Aug	3 1/2 Oct		
Farnsworth Tele & Radio common	1	—	7 3/4	8	501	5 May	9 1/2 Feb		
Food Machinery Corp	10	—	a75 7/8	a80 1/8	78	71 1/2 May	92 1/2 Jan		
Foster & Kleiser common	2 1/2	—	67 8	7	443	5 1/2 Mar	8 Jan		
Galland Linen Service common	2	—	5 3/4	5 3/4	400	4 1/4 Jan	6 1/2 July		
General Motors Corp common	10	—	58 1/4	59	785	52 1/4 Jan	65 1/2 Feb		
General Paint Corp common	—	—	22	23	330	19 May	28 1/2 Feb		
Gladding McBean & Co	—	—	28 1/4	28 1/4	100	26 May	34 1/2 Feb		
Golden State Co Ltd common									

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING OCTOBER 31

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares		Range Since January 1	
		Low	High	Low	High	Low	High	Low	High
Union Oil Co of Calif.	25	21	22	21 1/2	21 1/2	344	20 Apr	24 1/2 July	
Union Sugar common	12 1/2	21	21	21 1/2	21 1/2	250	18 3/4 Aug	23 1/2 Apr	
United Air Lines Corp.	10	21 1/2	21 1/2	21 1/2	21 1/2	170	19 Aug	28 1/4 Apr	
U S Steel Corp common	•	77 3/4	78 1/2	78 1/2	78 1/2	4,456	62 May	78 1/2 Oct	
Universal Consolidated Oil	10	—	40	41 1/2	41 1/2	1,285	24 1/2 Jan	41 1/2 Oct	
Waialua Agricultural Co	20	—	34	34 3/4	34 3/4	55	27 1/2 Jun	37 1/2 Feb	
Wells Fargo Bank & U T	100	308	308	308	308	25	282 1/2 May	330 Jan	
West Indies Sugar common	1	—	427	427	427	50	23 Sep	34 1/4 Jan	
Western Dept Stores	50c	—	19 1/4	20	20	204	17 3/4 May	23 1/2 Jan	
Western Pacific RR Co common	—	—	43 1/8	43 1/8	43 1/8	10	32 July	39 1/2 Jan	
Yellow Cab Co common	1	—	12 1/2	12 1/2	12 1/2	106	9 Apr	13 1/2 Aug	
Unlisted Securities—									
Air Reduction Co.	•	—	29 1/2	29 1/2	29 1/2	208	29 1/2 Oct	29 1/2 Oct	
Alleghany Corp.	1	—	31 1/2	31 1/2	31 1/2	25	3 May	53 1/2 Feb	
American Factors Ltd.	20	—	28 1/2	28 1/2	28 1/2	50	26 1/2 May	35 Feb	
American Radiator & Std San.	•	—	14 1/8	14 1/8	14 1/8	650	11 1/2 May	17 Feb	
American Smelting & Refining	•	a62 1/4	a62 1/4	a64 1/4	a64 1/4	110	53 1/2 May	66 1/2 Oct	
American Tel & Tel Co.	100	a155 3/4	a155 3/4	a158 1/8	a158 1/8	1,336	151 May	174 1/2 Feb	
Rights wi	1 1/2	1 1/2	2	6,057	6,057	1 1/2 Oct	2 Oct		
American Viscose Corp.	14	a57 1/2	a56 1/2	a58 1/4	a58 1/4	147	2 1/2 —	2 1/2 —	
American Woolen Co com.	•	a45 1/2	a44 1/2	a46 1/4	a46 1/4	205	28 1/4 May	50 1/2 Oct	
Anaconda Copper Mining	50	35 1/2	35 1/2	35 1/2	35 1/2	340	31 1/2 May	41 1/2 Feb	
Argonaut Mining Co	5	3 1/2	3 1/2	3 1/2	3 1/2	1,500	2 80 Jun	3 1/2 Feb	
Armour & Co (Ill.)	5	—	14 1/2	14 1/2	14 1/2	825	10 May	15 1/2 Oct	
Atchison Topeka & Santa Fe	100	—	a80 1/2	a82 1/2	a82 1/2	88	69 May	96 1/2 Jan	
Atlas Corp.	5	a23	a23	a23 1/4	a23 1/4	15	23 Oct	25 1/2 July	
Avco Manufacturing	3	—	6	6	6	212	4 1/2 Apr	7 1/2 Feb	
Baldwin Locomotive	13	16 1/2	16 1/2	16 1/2	16 1/2	310	16 1/2 May	24 1/2 Feb	
Baltimore & Ohio RR common	100	11 1/2	11 1/2	11 1/2	11 1/2	845	7 1/2 May	16 1/2 Feb	
Barnsdall Oil Co	5	—	a32 1/2	a33	a33	110	22 Mar	32 Oct	
Bendix Aviation Corp.	5	—	a34 1/2	a34 1/2	a34 1/2	20	28 May	38 1/4 Feb	
Berkley & Gay Furniture Co.	1	1 1/2	1 1/2	1 1/2	1 1/2	535	1 Sep	2 3/4 Jan	
Bethlehem Steel common	•	96 1/2	95 1/2	98 1/4	98 1/4	2,161	84 1/4 Apr	98 1/4 Oct	
Blair & Co Inc capital	1	4 1/2	4 1/2	4 1/2	4 1/2	6,199	3 1/2 Apr	5 1/2 Feb	
Boeing Airplane	5	—	a21	a21	a21	81	14 1/2 Aug	23 Feb	
Borden Co	15	a43 1/2	a43 1/2	a44 1/2	a44 1/2	203	40 1/2 Jun	40 1/2 Jun	
Bunker Hill & Sullivan	2 1/2	—	a18 1/2	a18 1/2	a18 1/2	15	16 May	18 1/2 Oct	
California-Oregon Pr 6% pfd	27	100	a109 1/2	a109 1/2	a109 1/2	2	109 1/2 Sep	112 1/2 Feb	
Canada Dry Ginger Ale	1.66 1/2	—	a15 1/4	a15 1/4	a15 1/4	30	16 Jun	16 1/2 July	
Canadian Pacific Railway	25	a16 1/2	a16 1/2	a16 1/2	a16 1/2	45	9 1/2 May	14 1/2 Feb	
Case (J I) & Co.	25	a42 1/2	a42 1/2	a42 1/2	a42 1/2	50	33 1/2 Jun	40 Aug	
Chesapeake & Ohio RR	25	a44 1/2	a44 1/2	a45 1/2	a45 1/2	183	42 1/2 May	54 1/2 Jan	
Cities Service Co common	10	39 1/2	39 1/2	39 1/2	39 1/2	243	26 Jan	39 1/2 Oct	
Columbia Gas & Elec.	•	—	a12 1/2	a12 1/2	a12 1/2	75	10 1/2 Apr	12 1/2 Oct	
Commercial Solvents	•	—	a23	a23 1/2	a23 1/2	100	21 1/2 May	26 1/2 Aug	
Commonwealth & Southern	•	3 1/2	3 1/2	3 1/2	3 1/2	1,050	2 3/4 May	3 1/2 Jan	
Consolidated Edison Co of N Y	•	23 1/2	23 1/2	25	25	3,008	23 1/2 Oct	29 1/2 Feb	
Consolidated Natural Gas Co.	15	—	a51 1/2	a52	a52	3	44 1/2 Jun	49 Sep	
Continental Motors Corp.	1	—	9 10 1/2	9 10 1/2	9 10 1/2	875	7 May	12 1/2 Feb	
Continental Oil Co (Del.)	5	—	a48 1/2	a49 1/2	a49 1/2	155	37 1/2 Apr	49 1/2 Oct	
Crucible Steel Co of America	•	—	28	28	28	300	24 1/2 Jun	36 1/2 Feb	
Curtis Publishing Co	•	—	a10 1/2	a10 1/2	a10 1/2	75	7 1/2 May	12 Feb	
Curtiss-Wright Corp.	1	—	5 1/2	5 1/2	5 1/2	235	4 1/2 May	6 1/2 Feb	
Dominguez Oil Co.	•	25	25	26 1/2	26 1/2	1,267	21 1/2 May	27 1/2 Oct	
Dumbarton Bridge	10	5 1/2	5 1/2	5 1/2	5 1/2	125	4 1/2 July	6 1/2 Feb	
Eastman Kodak Co	•	—	a44 1/2	a44 1/2	a44 1/2	60	43 1/2 Sep	47 1/2 July	
Electric Bond & Share Co.	5	—	13	13	13	135	10 1/2 May	16 Jan	
General Electric Co.	•	36 1/2	36 1/2	36 1/2	36 1/2	863	32 1/2 May	39 1/2 Feb	
General Food Corp.	•	a38 1/2	a38 1/2	a39 1/2	a39 1/2	326	39 1/2 Jun	39 1/2 Aug	
Goodyear Tire & Rubber common	•	a46 1/2	a45 1/2	a47 1/2	a47 1/2	97	43 Jun	60 1/2 Feb	
Graham-Paige Motors common	1	6 1/2	6 1/2	7 1/2	7 1/2	3,375	3 1/4 May	8 1/2 Oct	
Great Northern Ry non cum pfd.	•	—	40 1/2	40 1/2	40 1/2	125	36 May	44 July	

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares		Range Since January 1	
		Low	High	Low	High	Low	High	Low	High
Hobbs Battery Co class A	•	22 1/4	22 1/4	22 1/4	22 1/4	23	350	19 1/2 May	25 1/2 Oct
Holly Oil Co	1	—	—	4 1/4	4 1/4	100	100	5 Feb	8 1/2 Jan
Honokaa Sugar Co	20	—	—	5 3/4	5 3/4	200	200	3 Apr	4 1/2 Jan
Hupp Corp.	•	—	—	5 3/4	5 3/4	125	4 Jun	7 Feb	
Idaho Mary Mines Corp.	1	2.70	2.70	2.70	2.70	1,683	1,683	2.70 Oct	3 1/2 Feb
International Nickel Co Canada	•	a28 1/2	a27 1/2	a28 1/2	a28 1/2	110	110	28 1/2 Sep	36 1/4 Jan
International Tel & Tel Co.	•	—	—	13 1/2	13 1/2	360	360</td		

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING OCTOBER 31

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
	Par	Low High		Low High		Par	Low High		Low High
International Power	•	54 54	115	39 Sep 57 Oct	Eastern Steel Products Ltd	•	10 10 10 1/2	175	8 1/2 May 12 Jun
International Utilities Corp	5	12 1/4 12 1/4	355	10 May 13 1/4 Feb	East Kootenay Power 7% pfd	100	29 29 5	25	Oct 30 Jun
Jamaica Public Service Ltd com	•	14 1/2 14 1/2	75	11 1/4 Jan 14 1/2 Oct	Fairchild Aircraft Limited	•	2 2	3,250	2 Sep 3 1/4 May
Labatt Limited (John)	•	24 24	50	23 23 May 26 1/2 Mar	Fanny Farmer Candy Shops Inc.	1	49 3/4 50	205	49 Oct 61 Jan
Lake of the Woods common	•	33 1/2 33 1/2	205	33 Sep 36 Jan	Fleet Mfg & Aircraft	•	3 1/4 3 1/2	10,635	2 May 4 1/2 Feb
7% preferred	100	175 175	155	172 Feb 175 Mar	Ford Motor Co of Canada class A	•	23 23	602	20 Jan 24 Oct
Lang (John A) & Sons Ltd	•	20 20	25	19 1/2 Apr 21 1/4 Feb	Fraser Companies	1	53 52	1,002	42 May 55 1/4 Oct
Lewis Bros Ltd	•	15 15	15 1/4	1,245 14 1/4 Sep 16 1/2 Feb	Goodyear Tire & Rubber of Can	•	105 105	5	100 May 113 Oct
London Hosiery Mills Ltd class A	•	14 1/2 14 1/2	150	14 1/2 Oct 15 Oct	Great Lakes Paper Co Ltd com	•	18 1/4 19	765	13 1/2 May 19 1/2 Oct
Massey-Harris	•	17 1/2 18	802	14 1/4 May 21 1/2 Feb	Class A preferred	•	45 44 1/2	45	44 1/2 Sep 47 1/4 Jun
McColl-Frontenac Oil	•	24 1/2 24 1/2	1,140	23 1/2 Jan 30 July	Halifax Insurance Co	10	17 17	65	16 3/4 Oct 19 1/2 Feb
Mitchell (Robert)	•	15 15 1/2	125	13 1/4 Jun 20 Feb	Hendershot Paper Prod	•	14 14 1/4	225	10 1/4 Aug 15 Oct
Molson's Breweries	•	36 3/4 36 3/4	37	32 34 1/4 Jan 40 1/2 July	Hinde & Dauch Paper	•	19 1/2 19 1/2	25	19 1/2 Oct 19 1/2 Jul
Montreal Locomotive Works	•	16 16 1/2	225	14 1/4 Sep 22 1/2 Feb	Hubbard Felt Co Ltd common	•	5 5	25	4 1/2 Jan 5 1/2 Jul
Montreal Tramways	•	35 35 1/2	75	31 Jan 40 Jan	Class A preferred	•	27 27	60	27 Apr 28 Feb
National Breweries common	46	45 1/4 47	508	42 Apr 48 May	Hydro-Electric Securities Corp	•	3 1/4 3 1/8	100	3 Oct 4 1/4 Feb
7% preferred	25	46 46	25	46 Oct 50 May	Int Metal Industries Ltd class A	•	31 31	100	28 1/2 Jun 31 Oct
National Drug & Chemical pfd	5	12 12	25	12 Oct 13 1/4 Feb	International Paints 5% cum pfd	20	28 28	60	25 Jan 28 1/2 Oct
National Steel Car Corp	•	22 1/4 22 22	870	21 1/4 Sep 26 1/2 Feb	Investment Foundation Ltd common	•	8 1/4 8 1/4	100	8 Mar 9 Jan
Niagara Wire Weaving	•	23 1/4 24	25	23 July 26 Jan	6% convertible preferred	50	52 1/2 53	100	51 1/4 Mar 53 Oct
Noranda Mines Ltd	•	45 44 1/4	45 1/2	1,514 42 Aug 53 Jan	Lambert (Alfred) Inc	1	11 11	25	9 1/2 Jan 12 1/4 Feb
Ogilvie Flour Mills common	•	27 27	27 1/2	561 26 1/2 Oct 29 Jan	Lowney Co Ltd (Walter M)	•	13 13 1/2	225	11 Jun 14 1/4 July
7% preferred	100	185 185	10	180 Jan 190 Sep	MacLaren Power & Paper	•	43 1/2 43 1/2	515	40 Jan 46 Jun
Ontario Steel Products	•	21 21	50	16 May 21 Oct	MacMillan (H R) Export class A	•	9 1/2 9 1/2	275	9 1/2 Oct 9 1/2 Oct
Ottawa Car Aircraft	•	9 1/2 9 1/2	100	4 1/2 May 9 1/2 Oct	Class B	6 1/2 6 1/2	312	6 1/2 Oct 6 1/2 Oct	
Ottawa Electric Ryws new	19 1/2	19 20	420	18 Oct 21 Sep	Maple Leaf Milling Co Ltd	•	14 14 1/4	520	11 May 14 1/4 Feb
Ottawa Lt Ht & Power common	•	15 1/2 16	415	15 Feb 18 May	Maritime Teleg & Tel common	10	18 1/2 18 1/2	36	18 1/2 Oct 21 Jun
5% preferred	100	102 1/2 102 1/2	5	102 1/2 Feb 103 1/2 Sep	7% cum preferred	10	20 1/2 20 1/2	25	20 Jun 20 1/2 Oct
Page-Hersey Tubes	•	28 1/2 28 1/2	205	27 1/2 July 33 Jan	Massey-Harris 6 1/4 conv pfd	20	27 1/2 27 1/2	100	27 1/2 Oct 31 1/2 Feb
Pennmans Ltd common	•	64 1/2 64 1/2	45	64 Oct 71 Jan	McColl-Frontenac Oil 4% pfd	100	100 1/2 100 1/2	30	98 Oct 104 Jan
Powell River Co	•	38 1/4 38 1/4	735	34 Jan 40 Oct	Melchers Distilleries Ltd 6% pfd	10	13 13	25	12 Aug 14 1/2 Jan
Power Corp of Canada	•	14 1/2 13 1/2	5,192	10 1/4 May 15 1/2 Oct	Minnesota & Ontario Paper Co	•	23 1/4 23 1/4	1,680	15 1/2 May 24 1/2 Oct
Price Bros & Co Ltd common	•	64 1/4 63 3/4	1,887	50 1/2 May 67 1/2 July	Montreal Refrig & Storage Ltd com	•	18 1/2 18 1/2	5	13 1/4 Jan 18 1/2 Apr
Provincial Transport	•	14 14	45	13 1/2 Oct 17 Jan	1st preferred	30	29 1/2 29 1/2	5	29 1/2 Feb 30 July
Quebec Power	•	18 18	110	18 Aug 20 1/4 Jan	Moore Corporation Ltd	•	74 1/4 74 1/4	10	65 1/2 May 74 1/4 Oct
Regent Knitting common	•	26 26	20	25 Jun 26 Feb	Mount Royal Hotel Co Ltd	•	15 1/2 15 1/2	125	10 1/4 Jan 17 Apr
Roiland Paper common	•	13 13	76	12 1/2 Sep 17 Jan	Mount Royal Rice Mills Ltd	•	10 1/2 10 1/2	1,100	9 May 10 1/2 Oct
4 1/4% preferred	100	103 103	55	101 Jun 104 Mar	Nova Scotia Lt & Pr common	•	20 20	50	19 1/4 Oct 21 Aug
Saguenay Power 4 1/4% preferred	100	103 1/2 103 1/2	125	103 1/2 Oct 106 Feb	Orange Crush Ltd	•	14 1/4 15	640	13 Oct 22 Jan
St Lawrence Corporation common	•	17 1/2 17 1/2	270	9 1/4 May 19 1/2 Oct	Paton Manufacturing Co Ltd com	•	18 18	15	18 Mar 21 Feb
Class A preferred	50	48 47	50	30 1/2 May 50 1/2 Oct	7% preferred	20	32 32	10	32 Oct 33 Sep
St Lawrence Flour Mills common	•	32 32	32	32 July 35 July	Purity Flour Mills Co Ltd common	10	12 12 1/2	100	12 Oct 14 1/2 May
St Lawrence Paper 6% pfd	100	136 136	93	116 Jan 140 Oct	Quebec Pulp & Paper 7% red pfd	100	20 20	79	19 May 30 Jan
Shawinigan Water & Power com	•	21 1/2 21 1/2	3,036	21 1/2 Oct 25 1/2 Jan	Rands Service Stores	•	8 1/4 8 1/4	300	4 Apr 9 1/2 Aug
Series A 4% preferred	50	49 1/4 49 1/4	821	49 Oct 50 1/2 Sep	Reitman Ltd 5% preferred	20	18 1/4 18 1/4	50	18 Oct 21 1/2 Feb
Sherwin Williams of Canada com	•	28 28	50	25 Jun 30 1/4 Mar	Reliance Grain Co Ltd	•	13 13	5	12 Oct 21 1/2 Feb
7% preferred	100	169 169	10	169 Oct 175 Apr	Russell Industries Ltd	•	14 14	150	12 1/2 May 15 July
Sicks Breweries common	•	15 1/2 15	2,400	12 1/2 Apr 16 Oct	Sangamo Co Ltd	•	10 1/2 10 1/2	200	10 Jan 11 1/2 Mar
Voting trust	•	14 1/2 15	1,285	12 1/2 Mar 15 Oct	Southern Canada Pr 6% pfd	100	117 1/2 117 1/2	55	116 Apr 123 Jan
Simpsons Ltd class A	•	27 27	100	26 1/2 Sep 27 Aug	Southmont Invest Co Ltd	38c	38c 39c	22,860	24c Jan 43c May
Southam Press Co	•	19 1/2 19 1/2	55	17 1/2 Sep 20 1/2 Oct	United Amusement Corp class A	•	34 34	90	30 1/2 May 34 Oct
Southern Canada Power	•	18 18	185	16 Mar 18 1/2 Sep	Class B	•	34 34	5	30 1/2 Sep 34 Oct
Standard Chemical common	•	8 1/2 8 1/2	3,685	7 1/2 Sep 9 1/2 Feb	United Corporations class A	•	29 1/2 29 1/2	10	29 1/2 Oct 30 1/2 Feb
Steel Co of Canada common	•	75 75	76	145 75 Oct 82 May	Class B	•	18 1/2 18 1/2	10	17 Mar 21 Feb
7% preferred	25	79 1/2 79 1/2	25	78 Oct 89 Jan	United Distillers of Canada Ltd	•	15 15 1/2	125	14 July 25 Jan
Tooke Brothers	•	8 1/2 8 1/2	10	8 1/2 Oct 9 Jun	United Fuel Inv class A preferred	50	48 48	25	45 May 48 Oct
Tucketto Tobacco 7% preferred	100	176 176	3	176 Oct 190 Jun	United Securities Ltd	•	9 1/4 10	75	7 1/4 Jan 15 1/2 Feb
Twin City	•	9 1/2 9 1/2	75	8 May 15 1/2 Feb	Weststeel Products Ltd	•	28 28	8	23 May 29 1/2 Sep
United Steel Corp	•	8 1/2 8 1/2	1,535	7 1/2 May 10 Feb	Windsor Hotel Ltd	•	11 1/2 11 1/2	185	11 1/2 Oct 14 1/2 Jan
Wabasso Cotton	•	78 79 1/2	65	72 Apr 81 Feb	Mining Stocks—				
Walker Gooderham & Worts	•	26 1/2 26 1/2	1,216	21 1/4 May 28 1/2 Oct	Alger Gold Mines Ltd	1	12c 12c	5,000	13 1/2 Oct 31 1/2 Feb
Western Grocers Ltd	•	25 26	55	25 Sep 37 Feb	Arno Mines Ltd	•	3 1/2c 3 1/2c	2,000	3c Aug 7c Feb
Weston (Geo) 4 1/2% preferred	100	104 104	30	104 Sep					

CANADIAN LISTED MARKETS
RANGE FOR WEEK ENDING OCTOBER 31

Toronto Stock Exchange

Canadian Funds

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range Since January 1	
		Low	High			Low	High
Abitibi Power & Paper common	•	17 1/4	17 5/8	18 3/4	1,197	14 1/4 May	21 1/4 Feb
\$1.50 preferred	20	21	21	21 1/2	2,700	17 1/2 May	22 Feb
\$2.50 preferred	20	—	38	38 1/2	125	36 1/4 July	43 1/2 Jun
Acadia-Atlantic class A	•	—	19 1/4	20	60	19 1/2 Oct	33 1/2 Mar
Preferred	100	102 1/2	102 1/2	103	460	102 1/2 Oct	107 Feb
Acme Gas & Oil	•	7 1/2 c	6 1/2 c	7 1/2 c	1,000	5 3/4 c May	11c Jun
Agnew-Surpass new common	•	—	9	9 1/8	200	9 Oct	9 3/4 Sep
Akaitcho Yellowknife	1	—	1.05	1.05	2,100	90c Aug	1.50 Jan
Alberta Pacific Cons	1	—	12 1/2 c	12 1/2 c	2,000	10c Sep	26c Jun
Alger Gold Mines	•	12c	10c	14 1/2 c	55,200	10c Oct	32c Feb
Algoma Steel common	•	50c	45 1/2 c	50	2,495	21 Jan	50 Oct
Aluminum Ltd common	•	210	210	216 1/2	170	188 Mar	220 Oct
Aluminum of Canada 4% pfd	100	25 1/2	25 1/2	25 3/4	530	25 Oct	27 3/4 Feb
Amalgamated Larder Mines	1	—	63c	68c	11,428	60c Oct	1.90 Jan
American Nepheline	•	—	45c	45c	700	45c Oct	77c Jun
Anglo Canadian Oil	•	1.42	1.42	1.47	13,900	97c Jan	1.90 July
Anglo-Huronian	—	—	8.50	8.50	100	8.45 Jun	9.65 Sep
Ansley Gold	1	5c	5c	5c	500	4c Aug	12c Feb
Apex Cons Resources	•	7 1/2 c	7 1/2 c	8 1/2 c	5,000	6 1/2 c Jan	14c Sep
Aquarius Porcupine	1	45c	45c	50c	2,800	37c Oct	70c Feb
Area Mines	1	—	9c	9c	1,000	6c May	13 3/4 c Jan
Argus Corp common	•	—	7 3/8 c	8	1,290	6 3/4 c May	9 1/4 Feb
Preferred	100	—	86	86	5	83 Oct	97 1/2 Feb
Arjon Gold Mines	1	16 1/2 c	15c	16 1/2 c	6,200	10 3/4 c May	30c Jan
Armistice	1	51 1/2 c	51c	55c	6,400	41c May	1.03 Jan
Ashdown Hardware class A	10	—	14	14	50	13 Apr	15 1/4 Jan
Ashley Gold Mining	1	15c	14c	16c	68,400	6c May	27c Sep
Astoria Quebec	1	12c	12c	13c	10,500	8c May	23 1/4 c Jan
Atlas Steel	•	127	12 1/2 c	12 7/8	3,665	9 Aug	14 3/4 Oct
Atlas Yellowknife	1	16c	15c	16c	4,800	11c May	35c Feb
Aubelle Mines Ltd	—	—	14c	16c	8,200	8 3/4 c Jun	39c Feb
Aumaque Gold Mines	1	30c	30c	37 1/4 c	14,000	20c Jun	76c Jan
Aunor Gold	1	4.25	4.25	4.30	2,525	3.90 May	5.20 Apr
Auto Fabric class A	—	—	12	12	100	12 Oct	13 1/2 Mar
Bagamac Mines	1	28 3/8 c	23c	24 3/4 c	9,000	16c Mar	35c Oct
Bankfield Consolidated	—	—	9 3/4 c	9 3/4 c	1,100	8c Sep	19c Jan
Bank of Montreal	10	27	26 1/2 c	27 1/4	1,315	25 1/4 Oct	28 Aug
Bank of Nova Scotia	10	36	34 1/2 c	36	656	33 Aug	39 1/4 Jan
Bank of Toronto	10	—	36 1/2 c	37	458	30 Jun	40 Jan
Base Metals Mining	•	10 1/4 c	10c	11 1/2 c	13,000	7 1/4 c Jan	22c Jun
Bathurst Power class A	—	—	22 1/2 c	23	515	19 1/2 Jun	23 3/4 Feb
Bear Exploration & Radium	1	57c	55c	58c	24,700	50c May	91c Mar
Beatty Bros	•	40	40	41 1/2 c	145	36 Aug	42 Jun
Beauleau Yellowknife	1	38c	38c	43c	68,150	26 3/4 c May	89c Sep
Bell Telephone of Canada	100	174	171	174 3/4	2,357	165 Oct	191 Feb
Berens River	—	75c	75c	75c	1,000	60c Oct	90c Jan
Bertram & Sons class A	—	18 3/4	18 3/4	19 1/2	70	17 1/2 Jan	20 1/4 Sep
Beveourt Gold	—	63c	63c	70c	14,900	60c Aug	1.35 Feb
Bidgood Kirkland Gold	1	22c	21c	22c	7,400	16c Mar	31c Aug
Blue Ribbon Corp common	—	10 1/2	10 1/2	16	1,315	10 Oct	16 1/2 Oct
Preferred	50	—	58	59	335	55 Oct	59 Feb
Boblo Mines Ltd	—	—	15c	15 1/4 c	3,000	14c Jan	30c Feb
Bonetal Gold	—	27c	27c	27 1/2 c	2,618	26c Aug	44c Feb
Bowes Co class B	—	—	25	25	25	18 May	25 Oct
Boycon Fershing	—	—	9c	10c	22,100	5c Aug	17c Jan
Bralorne Mines Ltd	—	11 1/2	10 1/2	11 1/4	800	10 May	13 1/4 Mar
Brand & Millen class A	—	1.10	1.00	1.20	2,285	1.00 Oct	3 1/4 Jan
Brazilian Traction Light & Pwr com.	•	21 1/2	21	21 1/4	2,056	20 May	24 Jan
Brewers & Distillers	5	15 3/4	15 3/4	15 3/4	15	15 1/2 Feb	
Brewis Red Lake Mines	—	—	8c	8 1/2 c	9,000	8c Oct	32c Apr
British American Oil	•	23 1/4	23 1/4	24	2,370	21 1/4 Oct	27 Jan
British Columbia Elec pref	100	99 1/2	99 1/2	100	35	99 Oct	103 1/4 Sep
British Columbia Forest	—	4	3 3/4	4	8,950	3 1/4 May	4 1/2 Feb
British Columbia Packers class B	—	—	6 1/2	6 1/2	25	5 3/4 Oct	9 Feb
British Columbia Power class A	—	—	25 1/2	26	95	25 1/4 Oct	29 1/2 Jan
Class B	—	23 1/2	21 2/4	23 1/4	1,900	2 July	4 1/4 Feb
British Dominion Oil	—	16c	16c	16 1/2 c	24,000	15c Jan	3 1/2 Jun
British Rubber preferred	100	100	100	100	30	99 Oct	100 Oct
Broulan Porcupine	—	—	29c	29c	2,000	27c Aug	48 1/2 Feb
Buffadison Gold	—	1.20	1.05	1.20	10,700	80c May	1.55 Feb
Buffalo Ankerite	—	3.00	2.90	3.00	1,100	2.50 Apr	4.75 Feb
Buffalo Canadian Gold Mines	—	18c	17c	18c	7,000	15c May	35c Feb
Buffalo Red Lake Mines	1	23c	22 1/2 c	23c	2,100	22c Oct	50c Jan
Building Products	—	30	30	31	320	28 May	32 1/4 Feb
Bunker Hill	—	—	5c	5c	1,000	4c Sep	7 1/2 c Feb
Burlington Steel	—	11 1/2	11 1/2	12	760	11 Jun	12 1/4 Apr
Burns & Co class A	—	—	26	26	25	22 July	29 Jan
Class B	—	15 1/4	15 1/4	16 1/2	161	12 May	16 Sep
Burrard class A	—	8 1/2	8 1/2	8 1/2	300	8 1/2 Oct	9 Sep
Calder-Bousquet	—	—	15c	18c	11,000	12c Aug	33c Feb
Caldwell Linen 1st preferred	—	—	30	30	25	29 July	32 Jan
Calgary & Edmonton	—	2.50	2.40	2.50	4,050	1.70 Jan	2.70 July
Callinan Flin Flon	—	—	7c	8 1/2 c	6,000	5 3/4 c Sep	17 1/4 c Feb
Calmont Oils	—	—	39c	41c	5,350	24c Jan	73c July
Campbell Red Lake	—	2.95	2.95	3.15	4,250	2.30 Jan	3.50 Feb
Canada Bread common	—	5	5	5	580	5 Aug	6 1/2 Jun
4 1/2 % preferred	100	—	100	100	15	100 Oct	105 Apr
Canada Cement common	—	19	19	19	45	16 3/4 May	23 3/4 Jan
Preferred	20	—	30	30	100	29 1/4 Oct	31 1/2 Jul
Canada Malting	—	—	50	51	15	50 Oct	62 Feb
Canada Northern Power	—	—	10 3/4	10 3/4	120	8 3/4 Jun	12 Jan
Canada Packers class A	—	—	38	38	10	36 1/2 Jul	40 Jan
Class B	—	—	16 1/4	16 1/2	330	16 Sep	18 Apr
Canada Permanent Mtge	100	198	197 1/2	198 1/2	20	188 Mar	200 Sep
Canadian S S Lines	—	—	13 1/2	13 1/2	240	12 1/2 Sep	17 Feb

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING OCTOBER 31

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range Since January 1		STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range Since January 1	
		Low	High			Low	High			Low	High			Low	High
Goldvue Mines	1	31c	30c	35c	15,300	17c May	46c Sep	Mid-Continent Oil	•	—	73c	81c	7,000	5½c Apr	14½c Jun
Goodfish Mining	1	—	4c	4½c	1,000	4c Sep	11c Feb	Midland & Pacific Grain	•	—	16½c	16½c	50	15½c Sep	16½c May
Goodyear Tire common	•	—	105	105½c	40	95 July	113 Jan	Milton Brick	•	2½	2½	2½	8,390	1.75 Oct	3½c Jan
Preferred	50	52½	52	53	663	52 Oct	55½c Jan	Mining Corp	•	8.40	8.10	8.40	385	7.90 May	10.50 Jan
Gordon Mackay class A	•	10½	10½	10½	550	10½ Oct	12 Sep	Model Oils	1	—	28c	28c	500	18c Mar	37c Jun
Grafton & Co. class A	•	—	19½	20	100	19½ May	21½ Feb	Modern Containers class A	•	—	19½	19½	45	19½ Aug	21½ May
Grand & Toy	10	—	15	15	25	13 May	15 Oct	Moneta Porcupine	1	—	45c	47½c	2,560	43c Sep	72c Feb
Grandoro Mines	•	—	12½c	12½c	1,500	19½c May	17c July	Moore Corp common	•	74½	74½	75	320	65 May	75 Oct
Great Lakes Paper common	•	18½	18	19	4,320	13½c May	19½c Oct	4½c preferred	25	26½	26	26½	880	25½c Oct	27½c Aug
Class A preferred	•	44½	44½	45	461	44 Sep	47½ Jun	Morrison Brass	—	—	3½	3½	400	3½ May	4½c Sep
Great West Coal	•	—	10½	10½	50	10 Sep	11 Aug	Mosher Long Lac	1	13½c	12½c	14c	4,700	12½c Oct	25c Jan
Great West Felt preferred	•	—	9	9	25	9 Oct	10½ May	Mylamaque Mines	1	30c	28c	30c	11,100	15c May	37c Jan
Gunnar Gold	1	30c	30c	33c	3,800	30c Oct	57c Jan	National Breweries preferred	25	—	45	45	25	45 Oct	47 Aug
Gypsum, Lime & Alabastine	•	15	15	15½c	410	13 May	16½ Jan	National Drug preferred	5	12½	12	12½	215	11½ Oct	14 Apr
Hallowell Gold	1	3c	3c	3½c	2,500	2c May	47½ Mar	National Grocers common	•	—	16½	16½	35	16 Oct	19½ Jan
Hamilton Bridge	•	7½	7½	7½	75	6 May	9½ Feb	Preferred	20	29	29	50	28½c Oct	30 Mar	
Hard Rock Gold Mines	1	33c	33c	36c	8,700	33c Oct	65c Jan	National Hosiery class A	•	—	11½	11½	10	10 July	13 Jan
Harding Carpets	•	10½	10½	11	770	9½ May	12 Apr	National Sewer Pipe class A	•	—	33	33	25	29 Feb	36 July
Harker Gold	1	15c	15c	15½c	4,500	9½c May	18c Apr	National Steel Car	•	22½	22½	23	405	22 Sep	26½ Feb
Barricana Gold Mines	1	—	10c	11c	8,000	7c May	21½c Feb	Negus Mines	1	2.05	2.02	2.08	5,300	1.82 May	2.55 Mar
Hasaga Gold	1	1.01	95c	1.03	5,900	75c Aug	1.45 Feb	New Bidlamique	1	—	6½c	7½c	5,500	4c July	12½c Jan
Headway Red Lake	1	8c	8c	2,000	7c May	15c Feb	New Calumet Mines	1	94c	90c	95c	11,500	7c Oct	1.45 Jan	
Heath Gold	1	—	13c	13½c	8,000	9c Oct	35c Feb	New Marion Gold	•	32½c	32c	33½c	9,050	30c May	65c Feb
Hedley Mascot	1	1.04	1.04	1.05	1,400	95c Aug	1.40 Jan	New Norzone	1	43½c	43½c	51c	16,600	47c Oct	70c Sep
Hendershot Paper common	•	—	14	14½c	300	10 Aug	15 Oct	Nib Yellowknife	1	8½c	8½c	9¾c	9,400	6c May	17c Jan
Heva Gold Mines	1	31c	28c	35c	85,275	24c July	97c Feb	Nicholson Mines	•	6c	6c	6c	6,000	5c Oct	13c Jan
Highridge Mining	•	8c	8c	9c	5,500	8c May	18c Jan	Nipissing Mines	5	1.40	1.35	1.40	800	1.15 Oct	2.10 Jan
Hightwood Sarcee	•	9½c	9½c	9c	2,000	8c Jan	18c July	Noranda Mines	•	45	44½c	45½c	990	42 Aug	54 Jan
Hinde & Dauch	•	19½	19½	19½	250	17 Oct	23½ Feb	Norbenite Malartic Mines	1	41c	41c	45c	5,700	25c July	93c Jan
Hoillinger Consolidated Gold Mines	5	11½	11	11½c	1,320	9.50 May	12½ Sep	Normetal Mining	•	—	1.51	1.55	2,970	1.32 May	2.05 Jan
Home Oil	4.15	3.95	4.20	6,930	2.75 Jan	4.80 July	Norpick Gold Mines	1	14c	14c	15c	2,000	13c Oct	44c Feb	
Homer Yellowknife	1	—	7c	9½c	8,000	6½c Aug	15c Sep	Norseman Mines	1	10c	9½c	12c	19,000	7c May	16c Feb
Hosco Gold Mines	1	42c	33c	46½c	56,700	24½c Aug	64c Feb	Northern Canada Mines	•	60½c	60½c	60½c	700	56c May	85c Feb
Howey Gold	1	32c	32c	34c	5,100	29c May	47c Feb	North Inca Gold	1	40c	34c	42c	37,925	24c Jan	48c Apr
Hudson Bay Mining & Smelting	•	43½	42½	44	695	40 Jan	45½c Feb	Northland Mines (1940)	1	—	5½c	5½c	2,000	5c Aug	10c Jan
Hugh Malartic	1	4½c	4c	4½c	19,500	4c May	13c Jan	North Star Oil common	•	—	4½	4½	1,200	3½ Jun	6 Feb
Hunts Ltd. class A	•	—	11½c	11½c	75	10 July	13½ Sep	O'Brien Gold Mines	1	2.50	2.40	2.55	6,030	1.80 May	2.75 Oct
Huron & Erie common	100	—	11½	11½	50	107½ Jan	115 Oct	Ogama-Rockland	•	60c	55c	70c	5,626	46c Jun	1.77 Apr
20% paid	100	21	21	21	20	19½ July	22 Mar	Okalta Oils	•	76c	75c	82c	14,200	40c Jan	2.35 Jul
Imperial Bank	10	26	26	26½c	445	25 Apr	30 Jan	O'Leary Malartic	•	15c	15c	17c	2,500	14c July	21c Jan
Imperial Oil	•	13½	13½	14	5,485	12½ Jan	15½ July	Omnitrans Exploration	1	11c	11c	12c	18,900	7c May	25½c July
Imperial Tobacco of Canada ordinary	5	13½	13½	14½c	2,375	13½ Jan	15½ Mar	Ontario Beauty Supply preferred	2	—	17½	17½	25	17½ Oct	20 Feb
Indian Lake Gold	1	—	9c	10c	5,000	6½c Aug	24c Jan	Ontario Loan	50	—	125	125	15	116½ Jun	125 Oct
Ingersoll Machine class A	•	—	9	9	50	8 Sep	10½ Apr	Orange Crush	•	—	14	14½c	290	13 May	23 Feb
Inglis (John) & Co	6	9	8½	9	128	8½ Sep	11 Jan	Orenada Gold	1	13½c	13½c	14c	1,500	9c July	18½c Feb
Inspiration Mining	1	50c	50c	50½c	5,050	46c Aug	85c Feb	Orlac Red Lake	1	24c	24c	27c	10,200	20c Aug	70c Feb
Int'l Bronze Powders common	•	—	20	20	20	20 Oct	26 Apr	Osisko Lake Mines	1	1.21	1.20	1.27	24,400	81c July	2.26 Jan
International Coal & Coke	1	38c	38c	38c	4,000	36c Jun	42c Mar	Osulake Mines	•	83c	73c	84c	243,000	45c May	84c Oct
Int'l Metal class A	•	30	30	31½c	170	26 Mar	33½ Aug	Pacalta Oils	•	7c	7c	7½c	10,000	5½c May	15c Jun
Preferred	100	—	102½	102½	30	102 Jun	104½ Jan	Pacific Petroleum	1	90c	90c	90c	1,600	84c Jan	1.21 July
International Nickel Co common	•	32½	32	33	9,580	32 Oct	37½ Jan	Page Hershey Tubes	29						

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING OCTOBER 31

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range Since January 1	
		Low	High			Low	High
Silverwood Dairies class A	12 3/4	12 1/2	12 3/4	496	11 1/4 May	13 3/4 July	
Class B	—	11 1/4	11 3/4	288	6 1/2 Jan	12 Oct	
Silverwood Western Dairies pfd	100	99	99 1/2	30	99 Oct	100 Jun	
Simpson's Ltd class A	—	27	26 3/4	27	24 1/2 Jun	32 3/4 Jan	
Class B	—	22 7/8	23 1/2	815	19 3/4 May	29 Jan	
Preferred	100	103 3/8	103 1/2	104	102 Oct	106 1/2 Mar	
Siscoe Gold	1	49c	49c	50c	4.95c May	68c Apr	
Sladen Malartic Mines	1	43c	43c	45 1/2c	5.15c Aug	54c Feb	
Southam Co	—	19	19	19	100 Apr	20 Oct	
Springer Sturgeon	—	1.45	1.35	1.48	25.250 May	1.48 Oct	
Stadacona Mines (1944)	—	65c	65c	70c	4.896 May	78c Jan	
Standard Chemical com	—	8 5/8	8 5/8	9	240 May	97 1/2 Feb	
Standard Chemical preferred	100	—	97 1/2	97 1/2	10 Oct	105 Apr	
Standard Paving com	—	6 1/4	6	6 1/4	745 May	8 Feb	
Preferred	—	20	20	20	150 Apr	23 Feb	
Stanley Brock class A	—	—	10 3/8	10 1/2	110 May	10 Apr	
Starratt Olsen Gold	1	.86c	.85c	.90c	25,700 May	1.06 Jan	
Stedman Bros	—	15	14 1/2	15	65 May	17 1/2 Jan	
Steel Co of Canada common	—	—	75	76 1/2	185 Oct	83 Jan	
Preferred	25	—	79	79	15 Sep	89 3/4 Jan	
Steep Rock Iron Mines	1	2.35	2.32	2.38	9,100 Jun	2.65 Feb	
Sterling Coal	100	11	11	11	30 Mar	15 1/2 Aug	
Stuart Oil preferred	—	—	20	20	15 Jun	21 Oct	
Sturgeon River Gold	1	22c	22c	22c	1,000 May	27c Mar	
Sullivan Cone Mines	1	2.00	2.00	2.12	3,834 May	2.85 Jan	
Surf Inlet Consol Gold	50c	20c	20c	21 1/2c	7,500 May	31c Mar	
Sylvanite Gold Mines	1	2.12	2.10	2.26	6,000 May	2.75 Jan	
Taku River Gold	—	—	62c	68c	2,400 Oct	1.00 Feb	
Tamblyn Ltd common	—	—	26 1/2	26 1/2	25 Feb	28 1/2 Sep	
Preferred	50	—	51 1/2	51 1/2	10 Oct	54 Aug	
Taylor, Pearson common	—	5 1/2	5 1/2	5 3/4	150 Jun	6 3/4 Jan	
Teck-Hughes Gold Mines	1	3.80	3.80	3.95	2,583 May	4.25 Jun	
Thompson-Lundmark Gold Mines	—	52c	50c	57c	12,400 May	62c Oct	
Thurboats Mines	1	22c	20c	28c	93,000 Oct	65c Feb	
Tip Top Canners class A	—	—	10	10	220 Oct	10 1/2 Aug	
Tip Top Tailors	—	—	17 1/2	17 1/2	10 Oct	21 Mar	
Tombili Gold	—	20c	20c	20c	3,075 Aug	30c Jan	
Toronto Elevators	—	—	12	12	900 Sep	11 Feb	
Toronto Iron Works common	—	10	10	10	30 Oct	12 Jan	
Class A	—	—	10 1/2	10 1/2	25 Oct	9 1/2 Feb	
Towagmac Exploration	1	11c	11c	13c	1,200 10 1/4c May	30c Feb	
Transcontinental Resources	—	—	70c	71c	3,000 May	58c Mar	
Twin City common	—	—	10	10	400 May	7 1/2 Feb	
Union Gas Co	—	9 1/4	9 1/4	9 3/8	1,235 May	8 1/2 Feb	
Union Mining	1	12c	12c	12c	1,000 May	21c Jan	
United Corp class A	—	—	30	30 1/2	40 Oct	31 Jun	
Class B	—	—	18 3/4	19	75 May	17 1/2 Feb	
United Fuel class A preferred	50	47 1/2	46 1/2	48	222 Apr	42 1/2 Feb	
Class B preferred	25	16	15	16	630 May	5 3/4 Oct	
United Oils	—	—	8c	8c	500 Jan	21c Jun	
United Steel	—	8 1/4	8	8 1/2	2,485 May	7 5/8 Feb	
Upper Canada Mines	1	2.33	2.32	2.48	7,650 May	2.00 Jan	
Ventures, Ltd.	—	7.40	7.25	7.40	1,410 Aug	7.25 Feb	
Viceroy Mfg	—	9 3/4	9 3/4	9 3/4	81 Jan	9 May	
Vicour Mines	1	—	12c	13c	1,500 Aug	10c Mar	
Waite-Amulet Mines Ltd	—	4.60	4.55	4.65	2,750 May	4.20 Jan	
Walker Hiram (G & W)	—	26 1/2	26 1/2	27	19,060 May	28 1/2 Oct	
Waterloo Ltd common	—	9 1/2	9 1/2	9 7/8	370 Jun	7 Jun	
Wekusko Consolidated	1	27c	26c	28c	12,900 July	50c Mar	
West Malartic Mines	—	—	14 1/2c	14 1/2c	1,500 July	23c Jan	
Westeel Products	—	—	28 1/4	28 1/4	25 May	23 1/2 Sep	

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range Since January 1	
		Low	High			Low	High
Western Grocers common	—	—	—	23 1/2	25 1/4	125 Oct	23 1/2 Feb
Preferred	100	34	33 1/2	34	450 Oct	33 1/2 Jan	
Class A	—	35 1/2	35 1/2	36 3/4	170 Oct	35 Mar	
Weston (George) common	—	—	—	27 1/2	27 1/2	100 Sep	31 Feb
Preferred	100	104 1/2	103 1/2	104 1/2	45 Oct	103 1/2 Jan	
Whitsey-Coghlan Mines	1	10 1/2c	10c	10 1/2c	5,000 May	7 1/2c May	20c Aug
Winchester Larder	—	—	—	11c	11c	500 Jul	29c Jan
Wingait Gold	—	12c	11c	13c	21,500 Aug	10c Aug	21c Apr
Winnipeg Electric common	—	20	18 3/4	21 3/4	23,194 Jan	13 1/4 Oct	
Preferred	100	—	99 1/4	99 1/4	10 Oct	96 July	
Winros Gold	—	10c	9c	10c	600 May	7c Aug	
Wood (Alex & J) preferred	100	125	125	125	20 Oct	125 Mar	
Wright-Hargreaves	—	3.05	3.05	3.15	2,510 May	3.40 Jan	
Yellowex Mines	1	23c	23c	25c	3,100 May	19c May	30c Jun
Ymir Yankee Girl	—	10c	10c	10 1/2c	10,500 Jan	19c Mar	
York Knitting common	—	15 1/4	15	15 1/4	110 Oct	13 1/2 Mar	

Toronto Stock Exchange-Curb Section

Canadian Funds

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range Since January 1	
		Low	High			Low	High
Andian National	—	—	—	10	10 1/4	100 Jun	15 Mar
Asbestos Corp	—	27 1/2	27 1/2	25	26 Oct	31 Feb	
British Columbia Pulp & Paper com	—	75	74 1/2	79 3/4	415 May	80 Oct	
Brown Co common	1	6	5 1/8	6 1/8	4,090 May	3 May	6 1/2 Oct
Preferred	100	101	101	103 1/4	260 May	67 1/2 May	108 Oct
Canada & Dominion Sugar	—	—	20 3/8	21	200 Oct	20 1/4 Oct	23 1/8 May
Brown Co common	1	6	5 1/8	6 1/8	4,090 May	3 May	6 1/2 Oct
Preferred	100	101	101	103 1/4	260 May	67 1/2 May	

OVER-THE-COUNTER MARKETS

Quotations for Friday, October 31

Investing Companies

Mutual Funds—	Par	Bid	Ask		Par	Bid	Ask
Aeronautical Securities	1	5.16	5.66	Keystone Custodian Funds (Cont)—			
Affiliated Fund Inc	1 1/4	4.01	4.39	Series S-2	x13.73	14.98	
Amerex Holding Corp	10	30	32	Series S-3	11.95	13.04	
American Business Shares	1	3.97	4.35	Series S-4	4.53	4.95	
Associated Standard Oilstocks				Knickerbocker Fund	1 x5.17	5.74	
Shares series A	2	8 1/4	9	Loomis Sayles Mutual Fund	102.02	104.10	
Axe-Houghton Fund Inc	1	7.60	8.22	Loomis Sayles Second Fund	10 48.33	49.32	
Axe-Houghton Fund B	5	15.51	16.86	Managed Funds—			
Beneficial Corp	1	5 1/4	6	Automobile shares	3.96	4.37	
Bair & Co.	1	4 3/8	5 1/8	Paper shares	4.61	5.08	
Bond Inv Tr of America	*	96.25	100.26	Petroleum shares	4.45	4.91	
Boston Fund Inc	5	x20.00	21.62	Manhattan Bond Fund Inc—			
Bowling Green Fund Inc	10c	8.23	8.24	Common	10c	7.31	8.61
Broad Street Invest Co Inc	5	17.02	18.40	Mass Investors Trust	1	25.42	27.48
Bullock Fund Ltd	1	17.71	19.41	Mass Investors 2d Fund	1	11.40	12.32
Canadian Inv Fund Ltd	1	3.90	5.50	Mutual Invest Fund Inc	10	13.96	15.26
Century Shares Trust	*	28.44	30.59	Nation-Wide Securities—			
Cinechical Fund	1	13.82	14.95	Balanced shares	1	9.88	10.68
Christiansen Securities com	100	2,980	3,080	National Investors Corp	1		
Preferred	100	146	151	National Security Series—			
Commonwealth Invest	1	5.82	6.33	Bond series	6.85	7.52	
Delaware Fund	1	15.34	16.59	Income series	4.50	4.97	
Dividend Shares	25c	1.45	1.59	Industrial stock series	6.38	7.13	
Eaton & Howard—				Low priced bond series	6.52	7.17	
Balanced Fund	1	24.30	25.98	Low priced stock common	3.80	4.28	
Stock Fund	1	15.26	16.32	Preferred stock series	x7.35	8.12	
Fidelity Fund Inc	*	24.33	26.30	Selected group series	x3.86	4.30	
Financial Industrial Fund Inc	1c	1.90	2.08	Speculative series	3.28	3.66	
First Boston Corp	10	33 1/2	35 1/2	Stock series	x5.17	5.74	
First Mutual Trust Fund	5	5.20	5.79	New England Fund	14.88	15.96	
Fundamental Investors Inc	2	13.74	15.06	New York Stocks Inc—			
Fundamental Trust shares A	2	5.79	6.67	Agriculture	10.22	11.20	
General Capital Corp	*	42.43	45.62	Automobile	6.69	7.33	
General Investors Trust	1	5.40	5.79	Aviation	7.54	8.26	
Group Securities—				Bank stock	9.90	10.85	
Agricultural shares				Building supply	9.24	10.13	
Automobile shares				Chemical	10.50	11.51	
Aviation shares				Corporate bond series	10.75	11.41	
Building shares				Diversified Investment Fund	12.09	13.25	
Chemical shares				Diversified preferred stock	10.92	11.97	
Electrical Equipment	10.53	11.41		Diversified Industry	11.23	12.31	
Food shares	5.57	6.05		Electrical equipment	8.32	9.12	
Fully Administered shares	7.44	8.07		Insurance stock	9.30	10.19	
General bond shares	7.59	8.13		Machinery	10.84	11.88	
Industrial Machinery shares	7.54	8.18		Merchandising	9.86	10.81	
Institutional bond shares	8.43	9.90		Metals	7.87	8.62	
Investing	7.54	8.18		Oils	14.34	15.12	
Low Price shares	6.56	7.12		Pacific Coast Invest Fund	11.04	12.19	
Merchandise shares	7.81	8.47		Public Utility	6.36	6.97	
Mining shares	5.14	5.58		Railroad	5.11	5.60	
Petroleum shares	7.20	7.81		Railroad equipment	7.35	8.05	
Railroad Bond shares	2.45	2.68		Steel	8.45	9.26	
RR Equipment shares	4.43	4.82		Tobacco	10.35	11.34	
Railroad stock shares	4.17	4.53		Petroleum & Trading	5	20	
Seel shares	5.18	5.63		Putnam (Geo.) Fund	1	15.03	16.16
Tobacco shares	4.14	4.50		Selected Amer Shares	21 1/2	11.30	12.22
Utility shares	5.26	5.71		Sovereign Investors	1	6.44	7.05
Income Foundation Fund Inc				Standard Utilities	10c	76c	84c
Common	10c	1.67	1.71	State Street Investment Corp	47.25	50.25	
Unincorporated Investors	5	22.29	24.10	Trusted Industry Shares	25c	77c	86c
Institutional Securities Ltd—				Union Bond Fund series A—			
Aviation Group shares	x8.15	8.93		Series B	21.40	22.06	
Bank Group shares	78c	87c		Series C	18.04	19.72	
Insurance Group shares	93c	1.02		Union Common Stock Fund B	1	6.04	6.60
Stock and Bond Group shares	x13.48	14.77		Union Preferred Stock Fund	1	7.57	8.28
Investment Co of America	10	27.42	29.80	Wall Street Investing Corp	1	9.46	9.65
Invest Management Fund Inc	1	13.73	14.03	Wellington Fund	1	17.41	19.60
World Investment Trust				Whitehall Fund Inc	1	15.22	16.37
Keystone Custodian Funds—				World Investment Trust	1	7.79	8.54
Series B-1				Unit Type Trusts—			
Series B-2				Diversified Trustee Shares			
Series B-3				Series E	2.50	6.62	7.60
Series B-4				Independence Trust Shares	2.34	2.64	
Series K-1				North Amer Trust Shares			
Series K-2				Series 1955	1	3.40	--
Series S-1				Series 1956	1	2.80	--

New York City Banks & Trust Cos.

Par	Bid	Ask	Par	Bid	Ask	
Fulton Trust	100	160	175			
Grace National	100	190	210			
Guaranty Trust	100	261	270			
Irving Trust	10	15 7/8	16 7/8			
Kings County Trust	100	1,470	1,520			
Lawyers Trust	25	48 1/2	51 1/2			
Manufacturers Trust Co	20	51 1/2	53 1/2			
Morgan (J P) & Co Inc	100	247	253			
National City Bank	12 1/2	40 5/8	42 5/8			
New York Trust	25	89	92			
Public Nat'l Bank & Trust	17 1/2	39 3/4	41 3/4			
Sterling National	25	70	74			
Title Guaranty & Trust	12	9 1/2	10 1/2			
United States Trust	100	625	655			

Obligations Of Government Agencies

Federal Land Bank Bonds—	Bid	Ask	Federal Home Loan Banks—	Bid	Ask
1 1/2% Oct. 1, 1950-1948	100.2	100.6	1 1/4% Apr. 15, 1948	99.30	100.2
1 1/2% May 1, 1952-1950	99.8	99.16	1 1/4% Sept. 15, 1948	99.30	100.2
1 1/2% Jan. 1, 1953-1951	99.24	100			
2 1/2% Feb. 1, 1955-1953	102.20	102.28	Other Issues		
			Panama Canal 3s—	1961	124 1/4
					125 1/4

Quotations For U. S. Treasury Notes

Figures after decimal point represent one or more 32ds of a point

Maturity—	Int. Rate	Bid	Ask	Maturity—	Dollar Price 100 Plus
Sept. 15, 1948	1 1/2%	100.4377	.4550	Certificates of Indebtedness—	Bid Ask
Oct. 1, 1948	1%	100.0078	.		

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Nov. 1, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 6.2% above those of the corresponding week last year. Our preliminary total stands at \$14,476,129,667 against \$13,629,633,135 for the same week in 1946. At this center there is a gain for the week ended Friday of 29.3%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

	Week Ended Nov. 1	1947	1946	%
New York		\$7,403,973,193	\$5,726,354,813	+ 29.3
Chicago		612,176,682	554,140,799	+ 10.5
Philadelphia		892,000,000	647,000,000	+ 37.9
Boston		463,599,848	365,586,040	+ 26.8
Kansas City		267,115,362	247,164,663	+ 8.1
St. Louis		279,400,000	239,000,000	+ 16.9
San Francisco		307,743,000	300,793,000	+ 2.3
Pittsburgh		272,633,487	206,506,784	+ 32.0
Cleveland		301,265,934	218,946,507	+ 37.6
Baltimore		202,500,228	148,888,581	+ 36.0
Ten cities, five days		\$11,002,427,754	\$8,654,383,187	+ 24.2
Other cities, five days		2,807,882,345	2,093,249,575	+ 34.1
Total all cities, five days		\$13,810,310,099	\$10,747,632,762	+ 28.5
All cities, one day		665,819,568	2,882,000,373	- 76.8
Total all cities for week		\$14,476,129,667	\$13,629,633,135	+ 6.2

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results for the week previous — the week ended Oct. 25. For that week there was an increase of 17.1%, the aggregate of clearings for the whole country having amounted to \$14,514,793,074 against \$12,394,732,517 in the same week in 1946. Outside of this city there was a gain of 22.8%, the bank clearings at this center having recorded a gain of 11.4%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an improvement of 11.9%, in the Boston Reserve District of 20.0% and in the Philadelphia Reserve District of 28.2%. In the Cleveland Reserve District the totals are larger by 24.9%, in the Richmond Reserve District by 21.9% and in the Atlanta Reserve District by 10.0%. The Chicago Reserve District has to its credit a gain of 16.1%, the St. Louis Reserve District of 36.1% and the Minneapolis Reserve District of 34.9%. In the Kansas City Reserve District the increase is 22.1%, in the Dallas Reserve District 30.4% and in the San Francisco Reserve District 18.2%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

	Week Ended Oct. 25	1947	1946	Inc. or Dec. %	1945	1944
Federal Reserve Districts		\$	\$		\$	\$
1st Boston	12 cities	628,802,795	523,824,491	+ 20.0	429,558,259	403,858,917
2d New York	12 "	7,116,130,503	6,361,703,857	+ 11.9	6,982,153,316	5,313,812,196
3d Philadelphia	11 "	1,056,452,631	824,167,443	+ 28.2	692,614,976	641,253,764
4th Cleveland	7 "	873,995,983	699,540,704	+ 24.9	569,986,421	610,726,325
5th Richmond	6 "	483,626,277	336,893,253	+ 21.9	304,674,565	296,598,797
6th Atlanta	10 "	663,272,138	602,793,891	+ 10.0	435,079,121	414,923,520
7th Chicago	17 "	996,463,428	858,243,466	+ 16.1	672,661,977	628,657,176
8th St. Louis	4 "	604,532,035	444,281,967	+ 36.1	330,192,848	320,000,902
9th Minneapolis	7 "	454,293,945	336,815,592	+ 34.9	254,779,090	223,857,337
10th Kansas City	10 "	509,908,311	417,704,279	+ 22.1	316,485,836	292,490,494
11th Dallas	6 "	316,493,125	242,676,835	+ 30.4	166,255,852	152,278,081
12th San Francisco	10 "	810,821,853	686,087,739	+ 18.2	563,690,709	526,500,194
Total	112 cities	14,514,793,074	12,394,733,517	+ 17.1	11,718,132,970	9,824,966,703
Outside New York City		7,646,376,841	6,228,215,857	+ 22.8	4,900,066,888	4,679,895,930

We now add our detailed statement showing the figures for each city for the week ended Oct. 25 for four years:

		Week Ended Oct. 25	1947	1946	Inc. or Dec. %	1945	1944
Clearings at—		\$	\$	\$	Dec. %	\$	\$
First Federal Reserve District—Boston—							
Maine—Bangor		1,967,560	1,447,618	+ 35.9		1,027,107	800,946
Portland		3,984,174	3,659,528	+ 8.9		3,033,497	3,333,080
Massachusetts—Boston		542,277,730	451,444,694	+ 20.1		371,608,248	349,255,683
Fall River		2,299,372	1,735,643	+ 32.5		1,453,624	1,244,068
Lowell		1,090,725	949,002	+ 14.9		587,810	559,966
New Bedford		1,933,226	1,927,404	+ 0.3		1,440,028	1,367,449
Springfield		7,241,959	6,401,151	+ 13.1		4,761,299	4,138,277
Worcester		4,820,395	4,683,283	+ 2.9		3,299,780	2,710,992
Connecticut—Hartford		23,428,129	19,097,069	+ 22.7		14,825,395	16,057,183
New Haven		10,974,964	8,489,543	+ 29.3		6,881,760	6,745,159
Rhode Island—Providence		27,499,400	23,071,100	+ 19.2		20,026,100	17,128,000
New Hampshire—Manchester		1,285,161	918,026	+ 40.0		613,611	518,114
Total (12 cities)		628,802,795	523,824,491	+ 20.0		429,558,259	403,858,917
Second Federal Reserve District—New York—							
New York—Albany		10,285,425	11,162,545	— 7.9		6,134,602	6,430,676
Binghamton		2,533,601	2,045,357	+ 23.9		1,948,493	1,165,412
Buffalo		98,854,377	66,938,780	+ 47.7		67,326,592	67,894,000
Elmira		1,690,210	1,441,153	+ 17.3		872,774	940,149
Jamestown		1,750,212	1,422,552	+ 23.0		981,027	1,416,626
New York		6,868,416,233	6,166,517,660	+ 11.4		6,818,066,082	5,145,070,773
Rochester		17,464,946	16,431,906	+ 6.3		11,483,386	10,625,363
Syracuse		11,504,748	9,623,244	+ 19.5		6,034,370	7,040,624
Connecticut—Stamford		12,803,151	12,087,263	+ 5.9		7,329,258	6,713,056
New Jersey—Montclair		680,405	599,257	+ 13.5		465,560	401,283
Newark		38,930,409	34,734,397	+ 12.1		26,204,097	27,487,983
Northern New Jersey		51,216,786	38,699,743	+ 32.3		35,307,075	38,626,221
Total (12 cities)		7,116,130,503	6,361,703,857	+ 11.9		6,982,153,316	5,313,812,196

	Week Ended Oct. 25	1947	1946	Inc. or Dec. %	1945	1944
Third Federal Reserve District—Philadelphia—						
Pennsylvania—Altoona		1,185,809	1,157,111	+ 2.5	748,947	396,005
Bethlehem		928,557	822,124	+ 12.9	632,772	740,015
Chester		1,049,877	769,549	+ 36.4	571,576	719,309
Lancaster		3,156,212	2,642,239	+ 19.5	2,171,275	1,705,211
Philadelphia		1,021,000,000	796,000,000	+ 28.3	672,000,000	627,000,000
Reading		2,585,486	2,205,203	+ 17.2	1,511,390	3,541,803
Scranton		4,697,641	3,642,242	+ 29.0	2,415,798	2,417,054
Wilkes-Barre		2,621,985	1,919,641	+ 36.6	1,512,161	

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Oct. 22: Increases of \$163,000,000 in commercial, industrial, and agricultural loans, \$529,000,000 in holdings of United States Government obligations, and \$540,000,000 in demand deposits adjusted, and a decrease of \$408,000,000 in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans increased \$83,000,000 in New York City and \$28,000,000 in the St. Louis District. Loans to brokers and dealers for purchasing or carrying United States Government securities decreased \$145,000,000 in New York City and \$154,000,000 at all reporting member banks. Loans to brokers and dealers for purchasing or carrying other securities decreased \$75,000,000.

Holdings of Treasury bills increased \$290,000,000 in New York City, \$37,000,000 in the Chicago District, and \$309,000,000 at all reporting member banks, and decreased \$28,000,000 in the San Francisco District. Holdings of Treasury certificates of indebtedness increased \$82,000,000 in New York City and \$128,000,000 at all reporting member banks. Holdings of Treasury notes increased \$31,000,000. Holdings of United States Government bonds increased \$61,000,000.

Demand deposits adjusted increased \$425,000,000 in New York City, \$75,000,000 in the Chicago District, and \$44,000,000 in the San Francisco District. Demand deposits credited to domestic banks decreased in nearly all districts.

Borrowings decreased \$138,000,000 in New York City, \$26,000,000 in the Cleveland District, and \$118,000,000 at all reporting member banks, and increased \$27,000,000 in the Chicago District.

A summary of the assets and liabilities of reporting member banks follows:

	(in millions of dollars)	Oct. 22, 1947	Inc. (+) or Dec. (-) Since Oct. 15, 1947	Oct. 23, 1946
Assets—				
Loans and investments—total	65,029	+ 409	— 2,220	
Loans—total	22,148	— 110	+ 3,833	
Commercial, industrial, and agricultural loans	13,595	+ 163*	+ 2,922	
Loans to brokers and dealers for purchasing or carrying:				
U. S. Government obligations	344	— 154	— 369	
Other securities	493	— 75	+ 39	
Other loans for purchasing or carrying:				
U. S. Government obligations	491	— 4	+ 537	
Other securities	486	— 2	+ 5	
Real estate loans	3,295	+ 16	+ 992	
Loans to banks	154	— 74	+ 22	
Other loans	3,290	+ 20*	+ 759	
Treasury bills	938	+ 309	+ 399	
Treasury certificates of indebtedness	4,125	+ 128	+ 3,369	
Treasury notes	2,630	+ 31	+ 2,371	
U. S. bonds	30,939	+ 61	+ 293	
Other securities	4,249	— 10	+ 293	
Reserve with Federal Reserve Banks	12,421	+ 150	+ 1,003	
Cash in vault	800	— 51		
Balances with domestic banks	2,429	+ 243	+ 81	
Liabilities—				
Demand deposits adjusted	47,467	+ 540	+ 1,278	
Time deposits, except Govt.	14,535	— 4	+ 689	
U. S. Government deposits	1,455	+ 28	+ 3,575	
Interbank demand deposits:				
Domestic banks	10,029	— 408	+ 337	
Foreign banks	1,400	— 5	+ 34	
Borrowings	98	— 118	— 55	
Debits to demand deposit accounts except interbank and U. S. Govt. accounts, during week	22,339			

*Oct. 15 figures revised (New York District).

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in which the details were given in the "Chronicle."

NOTICES OF TENDER

Company and Issue—	Date	Page
American General Corp., common stock	Dec 31	1469
Chilean Nitrate & Iodine Sales Corp.— 5% income (dollar) debentures, due 1968	Nov 6	*
Ellicott Square Co., of Buffalo, 1st mtge. 5s	Nov 14	1149
Hotel St. George Corp., 1st mtge. 4s, due 1950	Nov 10	*
Lit Brothers, 6% preferred stock	Nov 15	1256
South Penn Oil Co., capital stock	Nov 7	*

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Algoa Central Terminals, Ltd.— 1st mtge. 5% deb. stock and bonds due 1959	Dec 31	1349
Ambassador East, Inc., 1st mtge. inc. bonds due 1952	Nov 1	1145
American Cities Power & Light Corp.— Class A stock, 1936 series	Nov 1	1041
American Viscose Corp., 5% preferred stock	Nov 1	1350
Aroostook Valley RR., 1st & ref. mtge. 4½s, due 1961	Nov 1	1470
Belgian National Rys., American shares	Oct 30	*
Chesapeake & Ohio Ry.— Ref. and improv. mtge. 3½% bonds, ser. D, due 1996	Nov 1	1352
Consolidated Grocers Corp., 3½% debentures	Nov 26	*
Firestone Tire & Rubber Co., 4½% preferred stock	Nov 15	948
Firestone Tire & Rubber Co., 3% debentures, due 1961	Nov 1	1354
Gerrard (S. A.) Co., preferred stock	Nov 29	1683
Great Lakes Power Co., Ltd., 1st mtge. 4½s, ser. A	Nov 7	1051
Great South Bay Water Co.— 1st refunding mortgage 5s (ext. to 1949)	Nov 1	1254
Hanna (M. A.) Co., \$4.25 preferred stock	Dec 1	1579
International Rys. of Central America— 5% 1st mortgage bonds	Nov 1	760
Lefcourt Realty Corp., prior preferred stock	Nov 16	1481
Midi RR. Co., 4% bonds, foreign series, due 1960	Dec 1	*
National Container Corp., 5% debentures due 1959	Nov 3	1483
National Vulcanized Fibre Co., 4½% debts, due 1960	Nov 14	1484
Poli-New England Theatres, Inc.— 1st mortgage bonds, due 1958	Nov 24	*
Portland & Rumford Falls Ry., 1st mtge. 5s, due 1951	Nov 1	1360
Revere Copper & Brass, Inc., 1st mtge. 3½s, due 1960	Nov 15	1584
Sisters of St. Mary, St. Louis, Mo.— 1st and ref. mtge. serial bonds, due 1953-1955	Nov 1	1523
Spalding (A. G.) & Bros., debentures	Dec 1	1259
Walgreen Co., 4% preferred stock	Nov 10	1526

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page	Name of Company	Per Share	When Payable	Holders of Rec.
A. P. W. Paper Co., Inc., 6% conv. notes	Jan 1	1350	Chambersburg Engineering (quar.)	25c	11-10	10-31
Arkansas Fuel Oil Co., preferred stock	Nov 1	1470	Chapman Valve Mfg., 7% pfid. (s-a)	\$3.50	12- 1	11-21
Bliss (E. W.) Co., \$2.25 conv. preferred stock	Nov 14	1575	Chestnut Hill Railroad (quar.)	75c	12- 4	11-20
Butte Electric & Power Co., 1st mtge. 5s, due 1951	Any time	12142	Chicago Yellow Cab Co. (quar.)	25c	12- 1	11-20
Detroit Edison Co.— General and ref. mtge. 4s, series F, due 1965	Nov 17	1148	Cincinnati Advertising Products (initial)	12½c	11-15	11- 1
Duquesne Light Co., 3½% 1st mtge. bonds, due 1965	Dec 1	1354	Cincinnati Milling Machine, common	35c	12- 1	11-10
Fortnightly of Chicago 5½% debentures due 1950	Nov 1	1050	4% preferred (quar.)	\$1	12- 1	11-10
Horne (Joseph) Co., 6% preferred stock	Dec 15	1579	7% preferred (quar.)	\$1.75	11- 1	10-24
Interstate Gas & Electric Co.— 1st lien collat. & ref. 6% bds., ser. A, due 1951	Dec 1	1356	Cleveland Electric Illuminating Co., common	50c	12- 1	11-20
Kentucky Utilities Co.— 6% preferred stock	Nov 20	1685	Cleveland & Pittsburgh RR.— 4% guaranteed (quar.)	\$1.12½	1-1-48	12-15
Moore-McCormack Lines, Inc., \$2.50 preferred stock	Dec 31	*	7% guaranteed (quar.)	50c	12- 1	11-10
New Amsterdam Gas Co.— 1st consolidated mortgage 5s, due 1948	Any time	2004	Clinchfield Coal Corp. (quar.)	87½c	12- 1	11-10
New York Gas & Electric Light, Heat & Power Co.— 1st mortgage 5% bonds, due 1948	Any time	2004	Colorado Central Power Co. (quar.)	25c	12- 5	11-10
Purchase money 4% bonds, due 1949	Any time	2004	Colorado Fuel & Iron, common (quar.)	45c	12- 1	11-15
Niagara Falls Hotel Corp., 4½% mtge. bonds due 1950	Jan 1	*	Commonwealth Telephone Co.— \$5 preferred (quar.)	25c	12-31	12- 1
Puget Sound Pulp & Timber Co., 6% preferred stock	Jan 1	*	Connecticut Power Co. (quar.)	1.25	12- 1	11-15
Republic Petroleum Co., 5½% conv. pfid. stock, ser. A	Nov 15	1056	Consolidated Edison (N. Y.)	56¾c	12- 1	11-15
Simplicity Pattern Co., Inc.— 5½% convertible preferred stock	Nov 15	1619	Consolidated Laundry (quar.)	40c	12-15	11- 7
Smith (L. C.) & Corona Typewriters, Inc.— Serial debentures due 1948-1950	Nov 1	1395	Coon (W. B.) Co. (quar.)	25c	11- 1	10-22
Theatre Properties (Hamilton), Ltd., 1st mortgage 5s	Jan 2	1260	Copper Range Co.	25c	12-15	11-17
University Tower Corp. (Canada)— General mortgage 5s, due 1954	Nov 1	1621	Corrugated Paper Box Co., Ltd.— Common (quar.)	125c	12- 1	11-10
Weisbach Engineering & Management Corp.— Collateral trust 5s, due 1953	Jan 1	995	5% preferred (quar.)	\$1.25	12- 1	11-10
Windham Gas Co., Ltd., 1st & ref. mtge. 5s	Nov 1	1097	Courtaulds, Ltd. (interim)	18½c	12-30	10-29
Windsor Gas Co., Ltd., 1st & ref. mtge. 5s	Nov 1	*	Crane Co., 3¾% preferred (quar.)	93¾c	12-15	12- 1
*Announcement in this issue. ¶Vol. 165. ¶Vol. 164.			Cribben & Sexton, 4½% preferred (quar.)	28½c	12- 1	11-17
			Crows Nest Pass Coal Co., Ltd. (s-a)	\$1.50	12- 2	11- 8
			Curtis Mfg. Co. (Missouri) (year-end)	\$1.60	11-24	11- 7
			Curtis Publishing Co.— \$4 (\$3 cum.) prior preferred (quar.)	75c	1-1-48	12- 5
			Davis Leather Co., Ltd., class A (quar.)	37½c	12- 1	11- 1
			Class B (quar.)	17½c	12- 1	11- 10
			Deere & Co., common	25c	12- 1	11-10
			Extra	\$1	12- 1	11-1

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	
Macmillan Company, common (quar.)	25c	11-14	11-10	Simon (Franklin) & Co. (see Franklin Simon)	\$0.0458	11-15		American Can Co. (quar.)	75c	11-15	10-23*	
\$5 non-cum. preferred (quar.)	\$1.25	11-7	11-3	Simplicity Pattern, 5% conv. pfd. (final)	37½c	10-24	10-17	American Fork & Hoe Co., common	30c	12-15	12-1	
Madison Square Garden Corp. (quar.)	25c	11-28	11-14	\$1.50 partic. preferred (quar.)	37½c	10-24	10-17	American Furniture Co. (quar.)	5c	11-15	11-10	
Maltine Company, common (irreg.)	62½c	11-15	11-3	Slyver Steel Castings	25c	11-14	11-3	Extra	5c	11-15	11-10	
4½% convertible preferred (quar.)	\$1.06½	1-15-48	1-3	Skilsaw, Inc. (stock dividend)	200%	12-12	12-1	American General Corp., \$3 pfd. (quar.)	75c	12-1	11-7	
Manufacturers Trading Corp.—				Two shares of common for each share held				\$2.50 preferred (quar.)	62½c	12-1	11-7	
75c preferred (quar.)	18¾c	10-31	10-22	New common (initial quar.)	30c	12-12	12-1	\$2 preferred (quar.)	50c	12-1	11-7	
Marine Bancorporation (quar.)	30c	11-1	10-20	Sloane-Blabon Corp., 6% pfd. A (s-a)	\$3	1-2-48	12-24	American Hard Rubber, 7% pfd. (accum.)	\$7	11-14	10-31	
Mayfair Investment Co. (Los Angeles)—				Smith Agricultural Chemical Co., common	\$2	10-29	10-22	American Hide & Leather Co.—	75c	12-12	11-26*	
Quarterly	\$1	11-1	10-29	6% preferred (quar.)	\$1.50	10-29	10-22	6% convertible preferred (quar.)	10c	12-1	11-10	
McKee (A. G.), class B (stock dividend)	200%	10-24	10-2	Solar Aircraft Co., 20c conv. pfd. (quar.)	22½c	11-15	10-31	American Home Products Corp. (monthly)	25c	12-31	12-19*	
McKesson & Robbins, common (quar.)	60c	12-15	12-2	Sonotone Corp., common (quar.)	10c	12-19	11-19	American Manufacturing Co. (quar.)	50c	12-31	12-19*	
\$4 preferred (quar.)	\$1	1-15-48	1-2	Extra	5c	12-19	11-19	Extra	25c	11-15	11-5	
Mead Corp., common (irreg.)	50c	12-1	11-4	\$1.25 convertible preferred A (quar.)	31¼c	12-31	12-5	American News Co. (bi-monthly)	25c	11-15	11-5	
4½% preferred (quar.)				Southern Canada Power—				7% preferred (quar.)	\$1.75	12-15	12-5	
4% 2nd preferred (quar.)	50c	12-1	11-3	6% partie preferred (quar.)	\$1.50	1-15-48	12-19	American Pulley Co.—	25c	11-15	10-30	
Metz Brewing Co. (irreg.)	40c	11-15	10-31	Southern Railway Co., common (quar.)	75c	12-15	11-15	Extra	25c	11-14	11-3	
Meyercord Co.	20c	11-1	10-19	5% non-cum. preferred (quar.)	\$1.25	12-15	11-15	American Re-Insurance (N. Y.) (quar.)	\$1	11-18	11-3	
Michigan Consolidated Gas—				Southwestern Electric Service—	20c	12-15	12-15	American Ship Building Co.—	50c	11-28	11-7	
4½% preferred (quar.)	\$1.18¾	12-1	11-20	Increased quarterly	35c	1-15-48	1-13	American Smelting & Refining, common	4½% preferred (quar.)			
Michigan Public Service (quar.)	35c	12-1	11-15	Quarterly	\$2	11-15	11-10	American Thermos Bottle Co.—	53½c	1-2-48	12-19	
Midland Mutual Life Insurance (quar.)	\$2.50	11-1	10-27	Spartan Mills (quar.)	20c	12-15	12-15	Ampco Metal, Inc., 6% preferred (s-a)	30c	12-1	11-20	
Midwest Oil Co., 8% preferred (s-a)	4c	12-15	11-14	Spiegel, Inc., 4½% preferred (quar.)	\$1.12½	12-15	12-1	6% prior preferred (quar.)	\$1.50	1-31-48	1-21	
Extra	12c	12-15	11-14	Squibb (E. R.) & Sons, common	25c	12-12	11-26	Apex Electrical Mfg., new common (initial)	20c	11-14	11-4	
Miller & Rhoads, Inc., 4½% pfd. (quar.)	\$1.06½	10-31	10-20	\$1.50 preferred (quar.)	\$1	2-2-48	1-15	Arcade Cotton Mills Co., common (quar.)	\$1	12-23	12-19	
Monroe Chemical Co., \$3.50 pfd. (quar.)	87½c	1-2-48	12-13	Standard Brands, common (quar.)	50c	12-15	11-14	6% preferred (s-a)	25c	12-1	11-20	
Monsanto Chemical Co. (quar.)	50c	12-1	11-10	\$3.50 preferred (quar.)	87½c	12-15	12-1	Archer-Daniels-Midland Co. (quar.)	Special			
Moore Handley Hardware, common	20c	12-1	11-15	Standard Coosa-Thatcher	\$1	1-2-48	12-20	Special	25c	12-1	11-20	
5% preferred (quar.)	\$1.25	12-1	11-15	Standard Fire Insurance Co. of New Jersey	75c	10-23	10-16	Argo Oil Corp. (s-a)	Special			
Moore-McCormack Lines, Inc.—				Quarterly	20c	11-28	11-10	Argus, Inc., common	\$1	1-14-48	1-2	
\$2.50 convertible preferred				Stewart-Warner Corp. (s-a)	85c	12-15	11-14	Argus Corporation Ltd. com. (quar.)	4½% conv. preference (quar.)	110c	12-1	10-31
Murray Corp. of America	25c	12-19	12-9	Extra	25c	12-1	11-8	Arkansas Natural Gas Corp., 6% pfd. (quar.)	15c	12-26	12-12	
National Acme Co.	50c	11-25	11-12	Stonega Coke & Coal (quar.)	\$1	12-1	11-15	Ark Equipment Corp., 4½% pfd. (quar.)	56½c	12-1	11-21	
National Aluminum Corp. (quar.)	30c	11-15	10-31	Studebaker Corp.	25c	11-28	11-14	Atchison Topeka & Santa Fe Ry.	\$1.50	12-1	10-31	
National Automotive Fibres	15c	12-1	11-10	Swan-Finch Oil Corp., 6% pfd. (quar.)	37½c	12-1	11-15	Athey Products Corp.	25c	11-15	11-5	
National Biscuit Co., common (quar.)	40c	1-15-48	12-9	4% 2nd preferred (quar.)	10c	12-1	11-15	Atlantic Coast Line Railroad Co.—	Common (quar.)			
Extra	40c	1-15-48	12-9	Swan Rubber Co., 4½% preferred (quar.)	\$1.20	11-1	10-22	5% non-cum preferred (s-a)	\$2.50	11-10	10-23	
National Cash Register (year-end)	\$1.75	11-28	11-7	Swift International, Ltd. (quar.)	40c	12-1	11-15	Atlantic Coast Line Co. (Conn.) (s-a)	\$2	12-12	11-14	
National Cylinder Gas—	50c	12-20	12-5	Talon, Inc.	12c	1-2-48	11-5	Atlas Imperial Diesel Engine—				
Common (cash dividend quar.)	20c	12-10	11-5	Tampa Electric Co.	50c	12-15	12-2	Series A preferred (quar.)	56½c	12-30	12-16	
Stock dividend (15 1000 of a share for each share held)	11½%	12-10	11-5	12½c	11-28	11-7	Autorail Gold Mines, Ltd. (interim)	15c	12-1	11-10		
4½% preferred (quar.)	\$1.07	12-1	11-5	Extra	30c	11-28	11-7	Autocar Co., 5% series A conv. pfd. (quar.)	25c	12-1	11-14	
National Drug & Chemical Co. of Canada—				United Aircraft Corp., 5% conv. pfd. (quar.)	\$1.25	12-1	11-14	5½ series B convertible preferred (quar.)	25c	12-1	11-14	
Common				United Air Lines, 4½% preferred (quar.)	12½c	12-1	11-10	5½ series C conv. preferred (quar.)	25c	12-1	11-14	
Convertible preferred (quar.)	115c	12-1	11-12	United Biscuit Co. (quar.)	25c	12-1	11-18	Automatic Canteen of America (quar.)	20c	1-2-48	11-28	
National Gypsum Co., \$4.50 pfd. (quar.)	112½c	12-1	11-18	United Engineering & Foundry, common	50c	11-18	11-7	Baltimore Porcelain Steel—	8¾c	1-2-48	12-9	
National Lead Co., 7% preferred A (quar.)	\$1.75	12-15	11-24	7% preferred (quar.)	\$1.75	11-18	7% convertible preferred (quar.)	Bancroft (Joseph) & Sons	25c	12-12	11-28	
3.8% preferred (quar.)	25c	12-1	11-14	United Gas Improvement (s-a)	65c	12-20	11-21	Bankers Bond & Mortgage Guaranty Co. of America	20c	1-6-48	12-26	
Nazareth Cement Co., common (year-end)	75c	12-15	11-28	Extra	50c	12-20	11-21	Barber (W. H.) Co. (quar.)	25c	11-15	11-1	
7% preferred (s-a)				U. S. Casualty Co., 45c conv. preferred (s-a)	93¾c	12-10	11-19	Bastian-Blessing Co. (year-end)	60c	11-25	11-11	
Neisner Brothers (quar.)				U. S. Finishing Co.—	\$1	11-1	10-22	Bathurst Power & Paper, Ltd.—	Class A (increased quar.)			
Extra				7% preferred (clears all arrears)	\$114.25	12-19	12-5	Extra	37½c	12-1	11-4	
Neon Products of Western Canada, Ltd.—	\$1.50	11-1	10-17	7% preferred (quar.)	\$1.75	1-2-48	12-15	Beck (A. S.) Shoe Corp. 4½% pfd. (quar.)	\$1.18¾	12-1	11-14	
6% preference (s-a)	\$1.50	11-1	10-27	54 convertible preferred (quar.)	\$1	1-2-48	12-15	Belding-Heminway Co. (quar.)	25c	11-15	11-1	
New Bedford Storage Warehouse (quar.)	\$1	12-10	11-20	U. S. Leather Co., common (initial)	50c	1-30-48	1-15	Beneficial Corp., \$6 preferred (s-a)	\$3	1-31-48	1-15	
New Jersey Zinc Co. (irreg.)				Participating	50c	1-30-48	1-15	Berkshire Fine Spinning Associates—				
Norfolk & Western Railway Co.—				U. S. Lines Co. (N. J.) (increased quar.)	62½c	12-16	12-3	New common (initial quar.)	35c	12-1	11-20	
New common (initial quar.)				U. S. Playing Card Co. (quar.)	50c	1-2-48	12-16	Extra	\$1	12-1	11-20	
North American Co.				Extra	50c	1-2-48	12-16	Beck (A. S.) Shoe Corp. 4½% pfd. (quar.)	\$1.18¾	12-1	11-14	
North American Oil Consolidated (quar.)				United Engineering & Foundry, common	50c	1-1						

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	
Chain Belt Co.	25c	11-25	11-10	Firemen's Insurance (Newark, N. J.) (s-a)	25c	11-14	10-15	Lands Machine Co. (quar.)	25c	11-15	11-5	
Champion Paper & Fibre, common (quar.)	25c	12-10	11-14	Firestone Tire & Rubber Co.— 4½% preferred (quar.)	25c	12- 1	11-15	Langley's Ltd., 7% conv. pfd. (accum.)	275c	12-11	12-4	
\$4.50 preferred (quar.)	\$1.12½	1-2-48	12- 5	First York Corp., \$2 preferred (s-a)	\$1.12½	12- 1	11-15	Lanston Monotype Machine— Increased quar.	50c	11-29	11-19	
Chase Candy Co.	50c	11-15	11- 5	Fitzsimmons Stores, Ltd.— 7% preferred (quar.)	\$1	1-1-48	12- 5	Lawyers Title Insurance, 6% preferred (s-a)	\$3	12-31	12-22	
Common (increased quar.)	4	25c	11-15	11- 1	Food Machinery Corp. (stock dividend)	100%	12-22	Le Tourneau (R. G.), Inc., \$4 pfd. (quar.)	\$1	12- 1	11-10	
Chesapeake Corp. of Virginia	50c	11-15	11- 5	Foster & Kleiser Co.	12½c	11-15	11- 1	Lea Fabric, Inc. (stock dividend)	100%	11- 7	10-27	
Chesapeake & Ohio Ry. Co. (stock dividend)	1/40th of a share of New York, Chicago & St. Louis RR. Co. common for each share of Chesapeake & Ohio Ry. held	—	11-10	Fownes Bros. & Co. (quar.)	15c	11- 5	10-24	Lees (James) & Sons Co. (quar.)	35c	12- 1	11-15	
Chickasha Cotton Oil, common (quar.)	25c	1-15-48	12- 9	Freeport Sulphur Co. (quar.)	62½c	12- 1	11-14	Lehigh Coal & Navigation	50c	12- 5	11- 3	
Common (quar.)	25c	4-15-48	3- 9	Fruehauf Trailer Co. common	25c	12- 1	11-18	Leitch Gold Mines, Ltd. (quar.)	37½c	12- 1	11-10	
Chile Copper Co.	25c	7-15-48	6- 9	Gamewell Company (quar.)	\$1	12- 1	11-18	Leland Electric Co., 5% conv. pfd. (quar.)	31½c	11-15	10-31	
Cincinnati Gas & Electric	75c	11-21	11- 3	General Cigar, 7% preferred (quar.)	25c	11-14	11- 3	Lewis Brothers, Ltd. (quar.)	125c	1-31-48	12-31	
City Ice & Fuel Co. (increased quar.)	35c	11-15	10-15	General Finance Corp.— \$4 preferred series C (s-a)	\$1.75	12- 1	11-13	Life Savers Corp. (irreg.)	\$1.70	12- 1	11- 1	
City Investing Co.	62½c	12-31	12- 1	5% preferred A (s-a)	\$1	11-25	11-10	Liggett & Myers Tobacco (quar.)	\$1	12- 1	11-12	
City of Paris Dry Goods— 7% 1st preferred (quar.)	15c	11-15	11- 1	General Foods Corp. common (quar.)	25c	11-25	11-10	Extra	25c	12- 1	11-15	
7% 1st preferred (quar.)	\$1.75	11-18	11-10	General Paint Corp. (quar.)	50c	11-15	10-25	Liquid Carbonic Corp., common (quar.)	87½c	12- 1	11-15	
Clearing Machine Corp., new com. (initial)	40c	12- 1	11-15	General Phoenix Corp., \$1 preferred (quar.)	37½c	11-15	11- 1	Little Miami RR.— Special guaranteed (quar.)	50c	12-10	11-21	
Clinton Industries, Inc.	Monthly	20c	12- 1	11-15	General Public Utilities Corp. (quar.)	37½c	11-15	11- 5	Special guaranteed (quar.)	50c	3-10-48	2-23
Monthly	20c	1-1-48	12- 1	General Steel Castings Corp.— \$6 preferred (accum.)	20c	11-15	10-16	Original capital	\$1.10	3-10-48	2-23	
Cochrane-Dunlop Hardware, Ltd.— 80c class A (quar.)	120c	11-15	10-31	General Steel Wares, Ltd., common (quar.)	\$1.50	11-14	11- 5	Link Belt Co. (quar.)	75c	12- 1	11-1	
\$1.20 preference (quar.)	30c	11-15	10-31	Gerrard (S. A.) Company, preferred (s-a)	25c	11-29	11-25	Loblaw Grocerias Co., Ltd.— Class A (quar.)	125c	12- 1	11- 4	
Colgate-Palmolive-Peet Co., common (quar.)	50c	11-15	10-22	Glen-Gerry Shale Brick	15c	12-30	12-20	Class B (quar.)	125c	12- 1	11- 4	
\$3.50 preferred (quar.)	87½c	12-31	12-10	Goodyear Tire & Rubber Co., com. (quar.)	\$1	12-15	11-14	Extra on both "A" & "B"	12½c	12- 1	11- 7	
Colonial Mills, Inc. (stock dividend)	5%	11-24	11-10	\$5 convertible preferred (quar.)	\$1.25	12-15	11-14	Lock Joint Pipe Co., 8% preferred (quar.)	20c	12- 1	11-22	
Columbia Gas & Electric (quar.)	15c	11-15	10-20	Gorham Manufacturing Co. (irreg.)	\$2.50	12-15	12- 1	Long-Bell Lumber Corp. (Md.)— \$4 class A (accum.)	\$1.85	12- 1	11-12	
Extra	15c	11-15	10-20	Granby Consolidated Mining Smelting & Power Co., Ltd. (s-a)	30c	12- 1	11-14	Long-Bell Lumber Co. (Mo.) (year-end)	\$1.29	12- 1	11- 1	
Columbia Pictures, \$4.25 pfd. (quar.)	\$1.06½	11-15	10-31	Grand Union Co.	50c	11-24	11- 3	Louisville & Nashville RR. (quar.)	88c	12-12	11- 3	
Commonwealth International Corp., Ltd.— Quarterly	4c	11-15	10-15	Grayson-Robinson Stores— \$2.25 conv. pfd. (quar.)	56½c	11-15	10-31	Lownstein (M.) & Sons (quar.)	37½c	11-15	11- 5	
Concord Gas Co. (New Hampshire)— 7% preferred (accum.)	\$1.50	11-15	10-31	Great Lakes Dredge & Dock Co. (quar.)	25c	11-15	10-31	Lukens Steel Co.— Extra	50c	11-15	11- 5	
Connecticut River Power, 6% pfd. (quar.)	\$1.50	12- 1	11-15	Great Lakes Paper Co., Ltd. (initial)	25c	11-15	10-15	Lumbermen's Insurance Co. (s-a)	60c	11-15	10-31	
Confidurum Mines, Ltd. (interim)	4c	11-20	9-30	Extra	15c	11-15	10-15	Lynch Corp.	\$1.75	11-15	10-17	
Consolidated Bakeries of Canada Ltd.— Quarterly	25c	1-2-48	12- 5	Great Northern Ry. Co., preferred	50c	12-10	11-10	Lynchburg & Abingdon Telegraph Co. (s-a)	30c	11-15	11- 5	
Consolidated Chemical Industries, Inc.— \$1 part. preference class A (quar.)	37½c	11- 3	10-15	Griesedieck Western Brewery Co.— New common (initial)	50c	12- 18	12- 5	M.J. & M. & M. Consolidated	5c	1-2-48	12-15	
Consolidated Natural Gas Co. (s-a)	37½c	11- 3	10-15	Gypsum Lime & Alabastine (Canada)— Quarterly	30c	11- 7	10-29	Manati Sugar Co. (irreg.)	5c	12-12	10-14	
Consolidated Paper Co. (quar.)	25c	12- 1	11-20	Hajoca Corporation (stock dividend)	20c	12- 1	11- 1	Marathon Corp. com. (quar.)	25c	1-2-48	12-20	
Consolidated Water Power & Paper Co.	50c	11-27	11-12	Hale Bros. Stores, Inc. (quar.)	25c	12- 1	11-15	Marconi International Marine Communication Co., Ltd., ordinary (interim)	2½c	12- 5	10-31	
Consumers Glass, Ltd. (quar.)	150c	11-29	10-29	Hallnor Mines, Ltd. (interim)	17c	12- 1	11-10	Mar-Tex Realization Corp.	5c	12-15	12- 1	
Consumers Power Co., common (quar.)	50c	11-20	11- 7	Hamilton Cotton, Ltd. (quar.)	22½c	12- 1	11-10	Massachusetts Bonding & Insurance Co.— New common	40c	11-15	10-27	
\$4.50 preferred (quar.)	\$1.12½	1-2-48	12-12	Hamilton Watch Co., common (quar.)	25c	12-15	11-18	Matachewan Consolidated Mines, Ltd.— Interim	15c	11-20	10-23	
Container Corp. of America, common	50c	11-20	11- 5	4% convertible preferred (quar.)	\$1	12-15	11-18	McClatchy Newspaper, 7% preferred (quar.)	43¾c	11-30	11-29	
Extra	50c	11-20	11- 5	Hammond Instrument Co.— Common (increased quar.)	25c	12-10	11-25	McCord Corporation (increased)	30c	11-28	11-13	
Continental Can Co., common (year-end)	\$3.75 preferred (quar.)	12-15	12- 1	Common (quar.)	25c	1-10-48	2-25	McGraw-Hill Publishing	25c	11-14	10-31	
Continental Gin Co., 4½% preferred (quar.)	93¾c	1-2-48	12-15	6% preferred (quar.)	75c	11-15	11- 1	McIntyre Porcupine Mines, Ltd.— Year-end	150½c	12- 1	11- 1	
Cook Paint & Varnish— Common (increased quar.)	25c	11-29	11-14	Hancock Oil Co. (Calif.), class A (quar.)	50c	12- 1	11-15	Meadville Telephone Co., common (quar.)	12½c	11-15	10-31	
\$3 prior preferred A (quar.)	50c	12- 1	11-20	Extra	25c	11-15	11-15	5% preferred (s-a)	62½c	1-2-48	12-15	
Copeland Refrigeration Corp.	50c	12-13	12-13	Class B (quar.)	37½c	12-15	12- 1	Meier & Frank Co. (quar.)	15c	11-15	11- 1	
Corp. Inc. (quar.)	40c	11-18	11-14	Harshaw Chemical Co. (quar.)	75c	11-15	10-21	Special	30c	11-15	11- 1	
Corporate Investors, Ltd. class A	40c	11-15	10-30	Hartman Tobacco Co.	25c	12- 1	11-15	Mercantile Stores Co.— 7% preferred (quar.)	\$1.75	11-15	10-31	
Cosmos Imperial Mills, Ltd. (quar.)	30c	11-15	10-31	Havana Electric & Utilities— 6% 1st preferred (accum.)	50c	12- 1	11-15	Merritt-Chapman & Scott Corp.— 6½% preferred A (quar.)	\$1.62½	12- 1	11-15	
Crown Cork & Seal Co., Inc. common	40c	11-29	11- 7	Hires Industries, Inc. (resumed)	25c	12- 1	11-15	Messenger Corp.	25c	1-15-48	1- 5	
\$2 preferred (quar.)	50c	12-15	11-21	Hayes Steel Products, Ltd. (interim)	50c	11- 5	10-29	Metropolitan Edison Co., 3.90% pfd. (quar.)	97½c	1-2-48	12- 4	
Crown Cork & Seal, Ltd. (quar.)	50c	11-15	10-15	Henderson Paper Products, Ltd. (irreg.)	25c	1-2-48	12-17	Metz Brewing 10 preference (irreg.)	40c	11-15	10-31	
Crown Drug Co. (s-a)	10c	12-16	12- 5	Hercules Powder, 5% preferred (quar.)	\$1.25	11-15	11- 4	Mid-Continental Petroleum (year-end)	40c	1-2-48	12-15	
Crown Zellerbach Corp.	54.20 preferred (quar.)	1-2-48	12-18	Hershey Chocolate Corp., new com. (initial)	37½c	12-15	12- 1	Mid-West Abrasive Co.	3c	12- 1	11-18	
Extra	54 convertible 2nd preferred (quar.)	1-2-48</										

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Norfolk & Western Railway Co.—				Standard Cap & Seal Corp.—	\$1.60 convertible preference (quar.)	12- 1	11-15
New adjustment preferred (initial quar.)	25c	11-10	10-15	Standard Chemical Co., Ltd., com. (quar.)	40c	12- 1	11-15
North River Insurance Co. (quar.)	25c	12-10	11-20	5% preferred (quar.)	40c	12- 1	10-31
Northwestern Public Service—				Standard Oil Co. of Indiana (quar.)	51.25	12- 1	10-31
4 1/2% preferred (quar.)	\$1.12 1/2	12- 1	11-15	Extra	37 1/2c	12-10	11-10
Ogilvie Flour Mills, Ltd., 7% pfd. (quar.)	\$1.75	12- 1	10-27	Standard Silica Corp.	25c	12-10	11-10
Ohio Leather Co., common	40c	12-25	12-13	Extra	12 1/2c	11-15	11- 5
5\$ convertible preferred (quar.)	\$1.25	1-2-48	12-20	Standard Stoker Co.	12 1/2c	1-2-48	12-15
Oklahoma Natural Gas, common	50c	11-15	11- 1	Standard Wholesale Phosphate & Acid Wks.—	50c	12- 1	11-12
4 4% preferred series A (quar.)	\$0.59375	11-15	11- 1	Quarterly	60c	12-10	12- 1
Old Ben Coal Corp.	50c	11-20	11-10	State Fuel Supply Co. (cash dividend)	20c	12-10	11-19
Olin Industries, Inc.	15c	11-29	11-18	Stock dividend	15c	12-10	11-20
Ontario Manufacturing Co.	50c	11-15	11- 1	Stein (A.) & Co. (quar.)	40c	11-14	10-30
Ontario & Quebec Ry. Co. (s-a)	\$1.33	12- 1	11- 1	Year-end	\$1	1-9-48	12-20
Ontario Steel Products, Ltd. com.	125c	11-15	10-15	Sterchi Bros. Stores, Inc. (quar.)	25c	12-11	11-26
7% preferred (quar.)	\$1.75	11-15	10-15	Extra	50c	1-10-48	12-29
O'Kiep Copper Co., Ltd. (increased)				Sterling Electric Motors, common	10c	1-10-48	12-31
A payment of four shillings or 74c after				Stirling, Inc., 4 1/2% preferred (quar.)	57c	1-2-48	12-17
South African tax				Stokely Van Camp, Inc.—			
Oswego Falls Corp., 4 1/2% pfd. (initial quar.)	\$1.12 1/2	12-10	11-21	Common (cash dividend)	25c	1-2-48	12-20
Outboard Marine & Mfg. Co. (irreg.)	60c	11-25	11- 3	Stock dividend	10%	11-20	10-31
Owens Illinois Glass Co.	75c	11-15	10-30	5% prior preferred (quar.)	25c	1-2-48	12-20
Oxford Paper, 5\$ preferred (quar.)	\$1.25	12- 1	11-15	Struthers Wells Corp., common (quar.)	25c	11-15	11- 5
Pacific Coast Co., common (resumed)	\$1	12-22	11- 3	Extra	25c	11-15	11- 5
5\$ non-cum. partic. 1st preferred (irreg.)	\$1.25	12-22	11- 3	\$1.25 preferred (quar.)	31 1/4c	11-15	11- 5
\$4 non-cum. partic. 2nd pfd. (resumed)	\$4	12-22	11- 3	Suburban Propane Gas	15c	11-15	10-29
5 1/2% preferred (quar.)	31 1/4c	11-15	10-31	Sun Oil Co. (quar.)	25c	12-15	11-25
6% preferred (quar.)	34 3/4c	11-15	10-31	Sun Ray Drug Co., common	5c	11- 3	10-27
Pacific Lighting Corp. (quar.)	37 1/2c	11-15	10-31	Sunray Oil Corp., common (cash dividend)	37 1/2c	11-17	10- 1
Pacific Mills (quar.)	75c	12-15	12- 1	Stock dividend	5%	11-17	10- 1
Park & Tilford, Inc. (quar.)	75c	11- 5	10-23	Syracuse Transit Corp.	75c	12- 1	11-14
Patchogue-Plymouth Mills Corp.	\$2	11- 6	10-27	Talon, Inc., 4% preferred (s-a)	20c	11-14	10-15
Peninsular Grinding Wheel (irreg.)	20c	11-15	10-25	Teleco Inc.	10c	11-30	11-10
Peninsular Telephone Co., com. (quar.)	50c	1-14-48	12-15	Texas Pacific Coal & Oil (s-a)	50c	12- 1	11-10
\$1 preferred (quar.)	25c	11-15	11- 8	Extra	\$1	12- 1	11-10
\$1 preferred (quar.)	25c	2-15-48	2-5-38	Thatcher Glass Mfg., common	15c	11-15	10-31
Penman's, Ltd., common (quar.)	175c	11-15	10-15	8.40 convertible preferred (quar.)	60c	11-15	10-31
Pennsylvania Electric Co.—				Thermatonic Carbon, 5\$ preferred (s-a)	\$2.50	12- 1	11-25
3.70% preferred C (quar.)	92 1/2c	12- 1	11- 1	Thomaston Mills (quar.)	50c	1-1-48	12-15
4.40% preferred B (quar.)	\$1.10	12- 1	11- 1	Quarterly	50c	4-1-48	3-15
Pfeiffer Brewing Co. (quar.)	25c	12- 5	11-15	Thompson (John R.) Co. (resumed)	50c	6-25-48	6-15
Philadelphia Suburban Water, common	20c	12- 1	11-12	Tide Water Power Co. (quar.)	15c	11-15	10-31
\$3.65 preferred (quar.)	91 1/4c	12- 1	11-12	Toledo Edison Co., 4 1/4% pfd. (quar.)	15c	11-15	10-31
Philadelphia & Western RR. (special)	\$3	11- 3	10-15	Trane Company (increased quar.)	50c	11-15	10-25
Phillips-Jones Corp., 5% preferred (quar.)	\$1.25	10-31	10-20	Extra	25c	11-15	10-25
Phillips Packing Co. (resumed)	25c	11-15	11- 5	Trinity Universal Insurance Co. (Dallas)—			
Phillips Petroleum Co. (quar.)	75c	11-29	11- 7	Quarterly	25c	11-15	11-10
Pittsburgh Bessemer & Lake Erie RR.—				Trux-A-Trax Coal Co. (stock dividend)	100%	11-21	11- 5
6% preferred (s-a)	92 1/2c	12-19	11- 5	New common (initial quar.)	25c	12-10	11-28
Plymouth Oil Co. (cash dividend) (quar.)	25c	12-19	11- 5	Tudor City Ninth Unit, Inc.—			
Stock Dividend	2%	12-19	11- 5	6% preferred (accum.)	\$1	12- 1	11- 7
Potash Co. of America	35c	12- 1	11-15	Union Asbestos & Rubber Co. (quar.)	17 1/2c	1-2-48	12-10
Premier Gold Mining, Ltd.—				Union Electric Co. (Mo.)—			
Liquidating 1/3/10ths share of Toburn				87 1/2c	11-15	10-31	
Gold Mines, 1/4 share of Silbak Premier				\$3.50 preferred (quar.)	92 1/2c	11-15	10-31
Mines and cash)				\$3.70 preferred (quar.)	4.50c	11-15	10-31
Prentice-Hall, Inc., \$3 preferred	20c	1-1-48	12- 1	United Merchants & Manufacturers, Inc.—			
Price Brothers, Ltd., 4% pfd. (s-a)	152	1-1-48	10-24*	5% preferred (quar.)	\$1.25	1-2-48	12-15
Procter & Gamble (quar.)	75c	11-15	10-24*	5% preferred (quar.)	\$1.25	4-1-48	3-15
Proprietary Mines, Ltd. (interim)	43c	11- 5	10- 4	5% preferred (quar.)	\$1.25	7-1-48	6-15
Public Service Co. of Colorado—				U. S. Hoffman Machinery Corp.—			
4 1/4% preferred (quar.)	\$1.06 1/4	12- 1	11-14	4 1/4% participating preferred (quar.)	\$1.06 1/4	12- 1	11-19
Public Service Co. of New Hampshire—				U. S. Lines, 4 1/2% preferred (s-a)	22 1/2c	1-2-48	12-17
3.35% preferred (quar.)	83c	11-15	10-31	U. S. Loan Society (Phila.) (s-a)	30c	11-15	10-31
Public Service Corp. of New Jersey—				U. S. Printing & Lithograph, com. (quar.)	50c	12- 1	11-15
8% preferred (quar.)	\$2	12-15	11-14	Extra	62 1/2c	1-1-48	12-15
7% preferred (quar.)	\$1.75	12-15	11-14	5% preferred (quar.)	\$1.50	11-15	10-31
\$5 preferred (quar.)	\$1.25	12-15	11-14	United Stores, \$6 conv. pfd. (quar.)	120c	11-15	10-31
6% preferred (monthly)	50c	12-15	11-14	United Utilities & Specialty Corp.—	10c	11-10	11- 3
Public Service Electric & Gas—				Universal Insurance Co.—	25c	12- 1	11-14
\$5 preferred (quar.)				Upper Canada Mines, Ltd. (interim)	12 1/2c	11-29	10-31
7% preferred (quar.)				Upper Michigan Power & Light—			
Puget Sound Power & Light (quar.)	83c	11-15	10-31	6% preferred A (quar.)	75c	1-1-48	12-30
Puget Sound Pulp & Timber, 6% preferred	30c	1-1-48	12- 1	6 1/2% preferred B (quar.)	56 1/4c	1-1-48	12-30
Quaker Oats Co., 6% preferred (quar.)	15c	1-29	11- 1	Utah-Wyoming Consolidated Oil	1 1/2c	11-10	11- 1
Quebec Power Co. (quar.)	15c	11-25	10-17	Utica Knitting Co., 5% prior pfd. (quar.)	62 1/2c	1-2-48	12-22
Rath Packing Co.	35c	11-14	10-25	Vapor Car Heating Co.—			
Reading Co., common (quar.)	25c	11-13	10-16	7% preferred (quar.)	\$1.75	12-10	12- 1
Reading Fair Company	40c	12-15	12- 1	6% preferred (quar.)	37 1/2c	2-2-48	1-15
Reed-Prentice Corp. (quar.)	30c	12-15	12- 2	6% preferred (quar.)	37 1/2c	5-1-48	4-15
Regent Knitting Mills, Ltd.—				Walker & Co., class B	15c	11-20	11-10
\$1.60 non-cum. preferred (quar.)	40c	12- 1	11- 1	Walker (Hiram) Goodeham & Worts—			
Republic Investors Fund, Inc.—				Increased quar.	37 1/2c	1-1-48	12-21
6% preferred A (quar.)	15c	2-2-48	1-15	Warner & Swasey Co.—	25c	11- 3	10-20
6% preferred B (quar.)	15c	2-2-48	1-15	Washington Gas Light, \$4.50 pfd. (quar.)	\$1.12 1/2	11-10	10-25
Republic Petroleum Co., common	12 1/4c	12-20	12-10	4.25 preferred (quar.)	\$1.06 1/4	11-10	10-25
5 1/2% preferred	68 1/4c	11-15	11-15	Waterous, Ltd., class A (quar.)	120c	11-15	10-31
Revere Copper & Brass, common	25c	12- 1	1				

St. Louis-San Francisco & Texas Ry.—Earnings—				
September—	1947	1946	1945	1944
Gross from railway—	\$339,417	\$276,970	\$289,613	\$266,908
Net from railway—	92,794	30,327	88,551	58,557
Net ry. oper. income—	32,890	8,896	24,926	11,315
From Jan. 1—				
Gross from railway—	3,045,083	2,685,693	2,945,550	3,033,014
Net from railway—	771,685	495,667	1,103,466	1,334,822
Net ry. oper. income—	241,453	130,353	286,128	326,833
Deficit.—V. 166, p. 1523.				

St. Regis Paper Co.—New Appointment—

Samuel Shane, formerly with the "Wall Street Journal," has joined the above company. He will be engaged in public relations work in behalf of the St. Regis Paper Co., St. Regis Sales Corp., and St. Regis Paper Co. (Canada) Ltd. He will be a member of the staff of Kenneth D. Lozier, Vice-President of the St. Regis Sales Corp.—V. 166, p. 1724.

Schenley Distillers Corp.—Elects Two Directors—

The company on Oct. 28 announced the election of John L. Leban as a Vice-President and director, and Frank C. Verbest as a director.

Mr. Leban returned recently to Schenley in a general executive capacity. He left the company in 1943 to conduct his own wholesale liquor distributing businesses.

Mr. Verbest has been President of the Blatz Brewing Co., a Schenley subsidiary in Milwaukee, since June 27, 1946.—V. 165, p. 3398.

Seaboard Air Line RR.—Earnings—

Period End Sept. 30—	1947	Month—1946	1947—9 Mos.—1946
Railway oper. revenues	\$8,567,911	\$7,991,545	\$88,367,727
Net ry. oper. income—	340,948	355,050	6,741,885
Total income—	395,473	403,015	7,439,630
Net income after all charges	126,015	60,248	5,040,157

Before deductions for sinking funds and capital fund purposes to be charged against income in December. Loss.

NOTE—Net income for the nine months ended Sept. 30, 1947, if sinking funds and maximum permissible capital fund charges are made against income, amounted to \$1,680,638, and if sinking funds and minimum capital fund charges are made against income, to \$2,745,419.—V. 166, p. 1584.

Seder & Son Molded Products Co. Inc., Fort Collins, Colo.—Files with SEC—

The company on Oct. 23 filed a letter of notification with the SEC for 15,000 shares (\$1 par) common, to be offered at par. Underwriter, John G. Perry & Co., Denver, Colo. Proceeds will be used to retire loans and for working capital.

Seagrave Corp.—Earnings—

3 Months Ended Sept. 30—	1947	1946	1945
Sales—	\$1,405,554	\$1,458,964	\$1,334,820
Less after expenses—	45,131	36,377	100,320
Provision for Federal taxes—		13,800	40,100
Assessments by U. S. Government—	25,000		
Net loss—	\$70,131	\$22,577	\$60,220
Common shares outstanding—	122,700	122,700	122,700
Earnings per common share—	Nil	\$0.18	\$0.47

After dividend requirements on preferred stock then outstanding. Profit.—V. 166, p. 342.

(R. B.) Semler, Inc.—Earnings—

9 Months Ended Sept. 30—	1947	1946
Net earnings after taxes—	\$20,242	\$533,436
—V. 166, p. 472.		

Servel, Inc.—Year-End Dividend of 30 Cents—

On Oct. 28, the directors declared a year-end dividend of 30 cents per share on the 1,726,926 shares of common stock outstanding, payable Dec. 10 to holders of record Nov. 18. A similar distribution was made on Dec. 16, last year, also the only payment in 1946.

The usual quarterly dividend of \$1.12½ per share on the \$4.50 cumulative preferred stock was also declared, payable Jan. 2, 1948, to holders of record Dec. 17, 1947.—V. 166, p. 1259.

Shell Pipe Line Corp.—Earnings—

Period End Sept. 30—	1947	3 Mos.—1946	1947—9 Mos.—1946
Net income—	\$707,696	\$631,409	\$1,737,989

No dividends were paid by the corporation in these periods.—V. 166, p. 764.

Sherer-Gillett Co., Marshall, Mich.—Files with SEC—

The company on Oct. 24 filed a letter of notification with the SEC for 13,000 shares (\$1 par) common to be offered at \$6.50 a share. Underwriter, First of Michigan Corp., Detroit. Proceeds will be used for construction purposes and for working capital.

Sinclair Oil Corp.—Reports Record High Output—

It was announced on Oct. 24 that reports received at the corporation's New York office indicate an average daily net crude oil production for the week ended Oct. 18 of 89,332 barrels, a new high for all time. This compares with 87,198 barrels daily for the week ended Oct. 11, and 75,428 barrels for the comparable week of 1946. This does not include production of Venezuelan Petroleum Co.—V. 166, p. 956.

Sloss-Sheffield Steel & Iron Co.—Earnings—

9 Mo. End Sept. 30—	1947	1946	1945	1944
Net profit—	\$1,352,650	\$294,816	\$206,587	\$501,289
Preferred dividends—	85,563	128,911	128,911	128,912

Balance for common—\$1,267,087
Earnings per com. share—\$2.55
After charges and Federal taxes—*On 496,599 common shares.

EARNINGS FOR THE QUARTER ENDED SEPT. 30

	1947	1946	1945
Net inc., after charges & Fed. taxes	\$420,251	\$266,979	\$60,541
Earnings per common share—	\$0.97	\$0.45	Nil

*Loss.—V. 166, p. 1395.

South Penn Oil Co.—Offers to Buy Its Stock—

The company has notified its stockholders that it plans to purchase not more than 200,000 shares of its outstanding \$12.50 par common stock. The offer will expire on Nov. 7.

The company stated it has accumulated cash and current assets in excess of requirements for current operations. It intends to retire the shares purchased and reduce capital stock.—V. 166, p. 2930.

Southern California Edison Co. — Seeks Issuance of \$40,000,000 Preferred—

The company has made application to the California P. U. Commission for permission to issue and sell at competitive bidding a new issue of \$40,000,000 cumulative preferred stock. Banking groups will be asked to bid on both price and dividend early in December.

Proceeds of the issue will be used by the company to pay off borrowings amounting to approximately \$30,000,000 drawn against its \$75,000,000 stand-by bank credit agreements entered into with a group of California and eastern banks last July.—V. 166, p. 1523.

Southern Pacific Co.—Earnings—

September—	1947	1946	1945	1944
Gross from railway—	\$35,329,084	\$32,586,128	\$37,430,649	\$41,670,456
Net from railway—	7,092,473	4,237,454	2,811,474	13,390,362
Net ry. oper. income—	2,198,725	1,717,781	1,576,502	4,918,878

From Jan. 1—
Gross from railway—306,034,877
Net from railway—71,450,604
Net ry. oper. income—23,532,363

1947—288,470,044
1946—32,108,364
1945—102,408,105
1944—117,771,918
1943—30,785,091

—V. 166, p. 1619.

Southern Colorado Power Co.—Weekly Output—

Electric output of this company for the week ended Oct. 25, 1947, totaled 2,466,000 kwh, as compared with 2,257,000 kwh. for the corresponding week last year, an increase of 9.3%.—V. 166, p. 1725.

Southern Ry.—Earnings—

September—	1947	1946	1945	1944
Gross from railway—	\$17,701,519	\$17,945,152	\$17,222,902	\$22,322,746
Net from railway—	3,624,439	4,048,716	4,443,315	8,144,503
Net ry. oper. income—	1,493,037	1,874,974	1,453,133	2,552,095
From January 1—				
Gross from railway—	162,993,855	158,632,803	192,098,415	196,256,220
Net from railway—	35,088,726	30,167,610	70,948,870	78,935,608
Net ry. oper. income—	14,998,873	12,857,404	21,796,548	24,718,365
Period—				
Week End Oct. 21				
1947				
1946				
1945				
1944				

Union Pacific RR. (& Leased Lines)—Earnings—

(Excluding offsetting accounts between the companies)				
Period End. Sept. 30—	1947—Month—1946	1947—9 Mos.—1946	\$	\$
Ry. oper. revenues	37,477,898	32,722,933	293,827,337	265,830,613
Ry. oper. expenses	25,959,863	25,471,576	217,827,243	212,308,680
Net rev. from ry. oper.	10,518,035	7,251,357	76,000,094	53,521,933
*Taxes	5,356,134	3,018,295	40,429,488	25,623,220
Equipment and joint facility rents (net chg.)	1,778,260	1,616,567	10,269,309	8,479,661
Net inc. from trans- portation oper.	3,383,641	2,616,495	25,301,297	19,419,052
Inc. from investments and other sources	1,802,278	1,357,949	15,510,096	8,594,650
Total income	5,185,919	3,974,444	40,811,393	28,013,702
Fxd. and other chgs.	505,577	844,257	6,309,894	9,261,207
Net income from all sources	4,680,342	3,130,187	34,501,499	18,752,495

*Includes Federal income taxes—2,900,000 1,000,000 19,899,590 8,519,366

NOTE—Operating expenses for 1947 include \$1,185,500 for wage increase granted non-operating employees effective Sept. 1, 1947, and taxes include \$78,400 for payroll taxes thereon.—V. 166, p. 1525.

United Biscuit Co. of America—Extra Distribution—

The directors have declared an extra dividend of 50 cents per share and the regular quarterly dividend of 25 cents per share on the common stock, both payable Dec. 1 to holders of record Nov. 18. On Sept. 2, the company paid a quarterly dividend of 25 cents on the increased common stock which became outstanding following the distribution to common stockholders of record May 23, 1947, of one additional share of common stock for each share already owned.

The old stock received a quarterly of 25 cents and an extra of 25 cents on March 1 and June 2, 1947.—V. 166, p. 1260.

United Gas Improvement Co.—Extra Dividend—

The directors have declared an extra dividend of 50 cents per share and a semi-annual dividend of 65 cents per share on the capital stock, both payable Dec. 20 to holders of record Nov. 21. This brings the total payments in 1947 to \$1.80 per share, as against \$1.50 in 1946.

The company stated that the extra dividend was declared in order to distribute to its stockholders the income derived from dividends in excess of the specified rates on the \$6 dividend preferred stock of the Commonwealth & Southern Corp. and on the \$5 dividend first preferred stock of Niagara Hudson Power Corp., the dividends on these stocks being in arrears. Such additional income on UGI holdings of these preferred stocks during the year, it is estimated, will be equal to approximately 46 cents per share of UGI stock.—V. 166, p. 995.

United Paperboard Co.—Earnings—

12 Weeks Ended—	Aug. 23, '47	Aug. 24, '46	Aug. 25, '45
Net profit after charges and taxes	\$452,528	\$139,500	\$18,911
Common shares outstanding	239,570	240,000	240,000
Earnings per common share	\$1.85	\$0.54	\$0.02

United States Finishing Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1947—3 Mos.—1946	1947—9 Mos.—1946
Net profit after taxes	\$218,572	\$705,922

Clears Dividend Arrearages—Makes Exchange Offer—New Directors Elected—

The directors on Oct. 29 adopted a resolution authorizing the management to submit to holders of the outstanding 7% preferred stock an offer to exchange their holdings for common stock on the basis of 12 shares of common stock for each share of 7% preferred stock deposited under the plan. The offer will expire on Dec. 1.

The directors also declared a dividend of \$114.25 on the 7% preferred stock, clearing up all dividend arrearages on the issue. This dividend is payable Dec. 19 to holders of record Dec. 5. Also voted was a dividend of \$1.75 on the 7% preferred stock for the current period, payable Jan. 1, to holders of record Dec. 15. The dividends will be paid only to those holders of 7% preferred stock who do not accept the offer to exchange. The directors also declared a dividend of \$1 per share on the \$4 convertible preferred stock, payable Jan. 1 to holders of record Dec. 15.

B. S. Hawkins and James Hodes have been elected directors to fill vacancies in the board.—V. 166, p. 1260.

United States Leather Co.—Initial Common Dividend

On Oct. 29, the directors declared a dividend of \$1.50 per share on the class A stock, payable Dec. 15 to holders of record Nov. 15. This brings the total distributions on this issue to \$4 per share, payments of \$1 each having been made on June 16 and Sept. 15 and 50 cents on March 15. In 1946, a total of \$2 per share was disbursed.

The directors also declared an initial dividend of 50 cents per share on the common stock and a participating dividend of 50 cents per share on the class A stock, both payable Jan. 30, 1948 to holders of record Jan. 15, 1948.

All current distributions are payable out of the earnings of the fiscal year ended Oct. 31, 1947.—V. 166, p. 164.

United States Radiator Corp. (& Subs.)—Earnings—

6 Months Ended July 31—	1947	1946	1945
Net sales	\$9,579,892	\$6,632,956	\$5,413,987

Net profit after charges & Fed. taxes 423,052 312,601 106,039

—V. 166, p. 1526.

United States Steel Corp. (& Subs.)—Earnings—

Period End. Sept. 30—	1947—3 Mos.—1946	1947—9 Mos.—1946
\$	\$	\$

Products & serv. sold 516,492,737 415,132,176 1,527,297,218 1,024,276,603

Wages, salaries, social security taxes

& pensions 224,269,261 197,407,362 655,842,590 505,454,916

Prod. & serv. bought 197,469,976 130,169,970 582,678,676 400,674,508

Wear & exhaustion of facilities 30,708,101 21,232,878 84,900,954 47,350,126

War costs

Int. & other costs on long-term debt 632,955 799,486 1,895,468 2,504,357

State, local & misc. taxes 14,177,362 13,193,127 33,373,069 27,424,613

Fed. inc. taxes (est.) 22,500,000 19,000,000 71,300,000 11,700,000

Net income 28,735,082 33,329,353 97,306,461 57,467,834

Pfd. divids. declared 6,304,919 6,304,919 18,914,757 18,314,757

Com. divs. declared 17,406,504 8,703,252 34,313,008 26,109,756

Balance surplus 5,023,659 18,321,182 43,578,696 12,443,381

Earns. per com. shr. \$2.58 \$3.11 \$9.01 \$4.43

Shipments of steel prods. (net tons) 4,808,277 4,457,557 14,940,667 10,345,010

*Includes those provided for in prior years less associated Federal income tax adjustments.

NOTES—Net current assets of the corporation and its subsidiaries at Sept. 30, 1947, after deducting the current dividend declarations, were \$615,318,448 compared with \$607,356,173 at Sept. 30, 1946.

Additions to and betterments of fixed assets during the third quarter of 1947 approximated \$48,500,000, and for nine months of 1947, \$136,000,000. On Sept. 30, 1947, the amount necessary to complete all authorized additions to and improvements of facilities was approximately \$346,000,000.

Increases Quarterly Payment and Declares Special of 75 Cents on Common Stock—

The directors on Oct. 28 declared a quarterly dividend of \$1.25 per share and a special dividend of 75 cents per share on the common stock, both payable Dec. 10 to holders of record Nov. 7. From 1940 to

and including Sept. 10, 1947, the company paid \$1 per share each quarter.

Dividend payments on the common stock this year will be the highest since 1930 when \$7 per share was disbursed.

The usual quarterly dividend of \$1.75 per share on the preferred stock was also declared, payable Nov. 20 to holders of record Nov. 3.—V. 166, p. 1621.

United Stockyards Corp.—Larger Common Dividend—

On Oct. 25, the directors declared a dividend of 40 cents per share on the common stock, payable Dec. 5 to holders of record Nov. 15. This compares with 25 cents per share paid on Dec. 5, 1946, and Dec. 5, 1945.—V. 163, p. 697.

United Utilities & Specialty Corp.—Earnings—

Quarter Ended July 31—	1947	1946
Net income	\$113,271	\$52,760
Earnings per common share (300,000 shares)	\$0.38	\$0.17

—V. 166, p. 1621.

Universal Pictures Co., Inc. (& Subs.)—Earnings—

39 Weeks Ended Aug. 2—	1947	1946
Net prs. after chgs. incl. Fed. inc. taxes	\$2,470,167	\$3,206,354

—V. 166, p. 708.

Utah Power & Light Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1947—Month—1946	1947—12 Mos.—1946
Total oper. revenues	\$1,440,353	\$1,276,840
Oper. rev. deductions	1,115,996	798,146
Net oper. revenues	\$324,357	\$480,694
Other income (net)	2,603	2,786
Gross income	\$326,960	\$483,480
Income deductions	93,454	243,969
Net income	\$223,506	\$239,511
Dividends	—	—
Balance	\$233,506	\$239,511
Earnings per share of common stock	\$0.20	\$0.20

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Mobile, Ala.

Bond Offering—H. G. Zeigler, City Comptroller, will receive sealed bids until noon (CST) on Nov. 14 for the purchase of \$2,000,000 not to exceed 4% interest sewer coupon bonds. Dated Nov. 1, 1947. Interest M-N. Denomination \$1,000. Due on Nov. 1, as follows: \$50,000 from 1950 to 1955; \$55,000 from 1956 to 1958; \$60,000 in 1959 and 1960; \$65,000 in 1961 and 1962; \$70,000 in 1963 and 1964; \$75,000 in 1965 and 1966; \$80,000 from 1967 to 1969; \$85,000 in 1970; \$90,000 in 1971 and 1972; \$95,000 in 1973 and 1974, and \$100,000 from 1975 to 1977 incl. The bonds which mature after Nov. 1, 1957 may be redeemed prior to their respective maturities, at the option of the City either in whole or on any date not earlier than Nov. 1, 1957, or in part in the inverse order of their maturities on any interest payment date not earlier than Nov. 1, 1957, at the principal amount of the bonds to be redeemed, together with the interest accrued thereon to the date fixed for redemption, plus a premium equal to 12 months' interest on such bonds. Bidders are requested to name the interest rate or rates, in multiples of $\frac{1}{4}$ of 1%. Each bidder must specify in his bid the amount and maturities of the bonds of each rate. No bid of less than par and accrued interest or for less than all of the bonds offered will be entertained. The bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest cost to the City, such cost to be determined by deducting the total amount of any premium bid from the aggregate amount of interest upon all of the bonds until their respective maturities. Delivery of the bonds will be made on or about Dec. 9, 1947, at the place of purchaser's choice. The approving opinion of Mitchell & Pershing, of New York City, will be furnished without cost to the purchasers. The bonds are registrable as to principal alone. These are the bonds authorized at the election held on Sept. 22. Principal and interest payable in New York City. A certified check for \$40,000 payable to the City, is required.

Mobile County (P. O. Mobile), Ala.

Bond Offering—E. C. Doody, Clerk Board of Revenue and Road Commissioners, will sell at public auction at 10 a.m. on Nov. 25 an issue of \$4,500,000 not to exceed 3% interest road and bridge bonds. Dated Oct. 1, 1947. Interest A-O. Denom. \$1,000. Due Oct. 1, as follows: \$150,000 in 1950 and 1951; \$200,000 in 1952 to 1957, and \$300,000 in 1958 to 1967. Bonds numbered 51 to 4,500 are callable for redemption prior to maturity at the option of the County in inverse numerical order on Oct. 1, 1952, and on any interest payment date thereafter at the principal amount thereof plus accrued interest to the date fixed for redemption and a premium for each bond so redeemed prior to maturity as follows: If redeemed on or prior to April 1, 1955, \$30; if redeemed thereafter and on or prior to April 1, 1958, \$25; if redeemed thereafter and on or prior to April 1, 1961, \$20; if redeemed thereafter and on or prior to April 1, 1964, \$15; and if redeemed thereafter, \$10; provided, however, that if any such premium shall exceed 12 months' interest on the bond computed at the rate payable on the redemption date, then the premium to be so paid shall be 12 months' interest, rather than the amount

above specified, which amount shall be in addition to the interest otherwise due and payable on the redemption date. Bidders are requested to submit bids at different rates of interest, and the bonds will be sold to the bidder whose bid will result in the lowest net interest rate to the County after the deduction of the premium, if any. The bonds will not be sold at less than par and accrued interest to the date of delivery. The County will furnish the approving opinion of Chapman & Cutler, of Chicago, and all bids must be so conditioned. A certified check for \$90,000 payable to the County, is required.

ARKANSAS

Clark County (P. O. Arkadelphia), Ark.

Bonds Voted—At an election held on Oct. 21 the voters approved the issuance of \$200,000 county hospital bonds.

University of Arkansas (P. O. Fayetteville), Ark.

No Bids Received—There were no bids received for the \$400,000 dormitory building revenue bonds offered on Oct. 28—v. 166, p. 1623. At a meeting to be held on Nov. 1 the Board of Trustees will consider further action that will be taken.

CALIFORNIA

Alameda County, Centerville School District (P. O. Oakland), Calif.

Bond Sale Details—In connection with the sale of the \$58,000 school bonds to J. Barth & Co., of San Francisco, as reported in our Oct. 20 issue—v. 166, p. 1623—we learn that the bonds were sold for a price of 100.80, a net interest cost of 1.64%. The second highest bidder was R. H. Moulton & Co., for \$20,000 as 1 $\frac{1}{2}$ s, and \$38,000 as 1 $\frac{3}{4}$ s, at a price of 100.10.

Clovis, Calif.

Bond Offering—The City Clerk, will receive sealed bids until Nov. 6 for the purchase of \$45,000 sewer bonds. These are the bonds authorized at an election held in November, 1948.

Contra Costa County, Acalanes Union High School District (P. O. Martinez), Calif.

Bonds Voted—At an election held on Oct. 21 the voters approved the issuance of \$540,000 construction bonds.

Contra Costa County, Pleasant Hill School District (P. O. Martinez), Calif.

Bonds Voted—At an election held on Oct. 14 the voters approved the issuance of \$47,000 construction bonds.

Fresno County, Lone Star Union School District (P. O. Fresno), Calif.

Bonds Voted—At an election held on Oct. 14 the voters approved the issuance of \$150,000 school bonds.

Fresno County Water Works District No. 4 (P. O. Fresno), Calif.

Bond Offering—The County Clerk will receive sealed bids until Nov. 4 for the purchase of \$76,000 water works bonds.

Lake County, Lower Lake County Water District (P. O. Lakeport), Calif.

Bond Offering—T. L. Garner, County Clerk, will receive sealed bids until Nov. 12 for the purchase of \$10,000 water bonds. Due \$1,000 on Nov. 1, from 1957 to 1966 incl. These are the bonds voted at an election held on Oct. 7.

Lake County, Lower Lake County Water Works District No. 1 (P. O. Lakeport), Calif.

Bond Offering—Thomas L.

Garner, County Clerk, will receive sealed bids until 11 a.m. (PST) on Nov. 10 for the purchase of \$10,000 not to exceed 8% interest, water works coupon or registered bonds. Dated Nov. 15, 1947. Interest M-N. Denomination \$1,000. Due \$1,000 on Nov. 15, from 1957 to 1966 incl. Rate of interest to be in multiples of $\frac{1}{4}$ of 1%. Bidders will be permitted to bid different rates of interest and to split rates irrespective of the maturities of said bonds. Principal and interest payable at the office of the County Treasurer. The approving opinion of Orrick, Dahlquist, Neff, Brown & Herrington, of San Francisco, will be furnished. A certified check for \$90,000 payable to the County Treasurer, is required.

Los Angeles County, Montebello Unified Sch. Dist. (P. O. Los Angeles), Calif.

Bonds Voted—At an election held on Oct. 24 the voters approved the issuance of \$2,500,000 construction bonds.

Monterey County, Castroville Union School District (P. O. Salinas), Calif.

Bonds Voted—At an election held on Oct. 21 the voters approved the issuance of \$175,000 school bonds.

Ora Loma Sanitary District (P. O. Hayward), Calif.

Bonds Voted—At an election held on Oct. 21 the voters approved the issuance of \$1,840,000 general obligation bonds.

Orange County, Garden Grove Sch. Dist. (P. O. Santa Ana), Calif.

Bonds Not Voted—At an election held on Oct. 17 the voters did not approve the issuance of \$200,000 construction bonds.

Redding, Calif.

Bonds Voted—The City Clerk reports that at a recent election the voters approved the issuance of the following bonds totaling \$275,000: \$150,000 swimming pool; \$75,000 water system; \$25,000 ball park lights, and \$25,000 airport improvement bonds.

Riverside County, Thermal School District (P. O. Riverside), Calif.

Bond Offering—G. A. Pequent, Clerk Board of Supervisors, will receive sealed bids until 10 a.m. on Nov. 17 for the purchase of \$25,000 building bonds. The bonds were voted at an election held on Oct. 7.

Sacramento County, Sacramento City Unified School District (P. O. Sacramento), Calif.

Bonds Authorized—At a meeting held on Oct. 20 the Board of Education authorized the sale of \$1,938,000 school bonds.

San Bernardino County Sch. Dists. (P. O. San Bernardino), Calif.

Bonds Not Voted—At an election held on Oct. 23 the voters did not approve the issuance of \$3,175,000 San Bernardino High School District bonds, and \$2,450,000 San Bernardino Elementary School District bonds.

San Diego County, Lemon Grove School District (P. O. San Diego), Calif.

Bonds Voted—At an election held on Oct. 14 the voters approved the issuance of \$65,000 construction bonds.

San Dimas, Calif.

Bonds Voted—At an election held on Oct. 9 the voters approved the issuance of \$35,000 municipal improvement bonds.

San Marino, Calif.

Bonds Not Voted—At an election held on Oct. 14 the voters did

not approve the issuance of \$275,000 library bonds; \$175,000 storm drains bonds; \$150,000 swimming pool bonds, and \$50,000 playground bonds.

San Mateo County, San Carlos Sch. Dist. (P. O. Redwood City), Calif.

Bond Election—At an election to be held on Dec. 2 the voters will consider the issuance of \$175,000 construction bonds.

Santa Clara Valley Water Conservation District (P. O. San Jose), Calif.

Bond Offering—Jean Worcester, Secretary Board of Directors, will receive sealed bids until 11 a.m. (EST), on Nov. 4, for the purchase of \$150,000 not to exceed 6% interest water works coupon or registered bonds. Dated Nov. 1, 1947. Denom. \$1,000. Due on Nov. 1, as follows: \$100,000 in 1948, and \$50,000 in 1949. Bidders must state rate of interest in a multiple of $\frac{1}{4}$ of 1%. Principal and interest (M-N) payable at the office of the County Treasurer. The legal opinion of Orrick, Dahlquist, Neff, Brown & Herrington, of San Jose, will be furnished the purchaser. The bonds will be delivered at the County Treasurer's office about Dec. 1, 1947. A certified check for \$7,500, payable to the District, is required.

Stanislaus County, Riverbank School District (P. O. Modesto), Calif.

Bond Offering—C. C. Eastin, County Clerk, will receive sealed bids until 2 p.m. on Nov. 10 for the purchase of \$101,000 not to exceed 5% interest, building bonds. Dated Dec. 15, 1947. Interest J-D. Denomination \$1,000. Due on Dec. 1, as follows: \$4,000 in 1948; \$3,000 from 1949 to 1955, and \$4,000 from 1956 to 1959. Bidders must state rate of interest in a multiple of $\frac{1}{4}$ of 1%. Principal and interest (M-N) payable at the office of the County Treasurer. The legal opinion of Orrick, Dahlquist, Neff, Brown & Herrington, of San Jose, will be furnished the purchaser. The bonds will be delivered at the County Treasurer's office about Dec. 1, 1947. A certified check for \$7,500, payable to the District, is required.

Yolo County, Winters High School District (P. O. Woodland), Calif.

Bonds Voted—At an election held on Oct. 21 the voters approved the issuance of \$225,000 construction bonds.

Tulare County, Hot Springs School District (P. O. Visalia), Calif.

Bond Sale—The \$20,000 school bonds offered Oct. 28—v. 166, p. 1727—were awarded to R. H. Moulton & Co., of Los Angeles, as 2s, at a price of 100.10, a basis of about 1.958%. Dated Nov. 1, 1947 and due \$5,000 on Nov. 1 from 1948 to 1951 incl. Second high bid of 100.062 for 2 $\frac{1}{2}$ s was made by the County Board of Retirement.

Ventura County School Districts (P. O. Ventura), Calif.

Bond Sale—The \$34,500 Timber Elementary School District bonds offered on Oct. 28—v. 166, p. 1623—were purchased by The Bank of America National Trust & Savings Association, of San Francisco, as follows: \$24,000 as 2 $\frac{3}{4}$ s, maturing on Dec. 1, \$3,000 from 1948 to 1955, and \$10,500 as 2 $\frac{1}{2}$ s, maturing on Dec. 1, \$3,000 from 1956 to 1958, and \$1,500 in 1959. Dated Dec. 15, 1947. Interest J-D. Principal and interest payable at the office of the County Treasurer.

Additional Sale—The \$115,000 Rio Elementary School District bonds offered on Oct. 28—v. 166, p. 1727—were purchased by the Bank of America National Trust & Savings Association, of San Francisco, at a net interest cost of 1.753%. Dated Dec. 15, 1947. Interest J-D. Due serially on Dec. 15, from 1948 to 1959, incl.

Yolo County, Winters High School District (P. O. Woodland), Calif.

Bonds Voted—At an election held on Oct. 21 the voters approved the issuance of \$225,000 construction bonds.

COLORADO

Estes Park, Colo.

Bond Sale Details—In connection with the sale of the \$110,000 electric revenue bonds to Sidlo, Simons, Roberts & Co., of Denver, as 2 $\frac{1}{2}$ s, as reported in our Oct. 13 issue—v. 166, p. 1528—we learn that the bonds are dated Sept. 1, 1947, and mature on Sept. 1, as follows: \$4,000 from 1948 to 1958; \$5,000 from 1959 to 1969, and \$4,000 from 1970 to 1972, all incl. These are the bonds authorized at the election held on June 16. Principal and interest payable at the office of the County Treasurer. No bids for less than par and accrued interest will be considered. A certified check for 5% of the bonds bid for, payable to the Chairman Board of Supervisors, is required.

Stanislaus County School Districts (P. O. Modesto), Calif.

Bond Sale—The \$95,000 Westport Union School District bonds offered on Oct. 27 were purchased by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.062, a net interest cost of 2.88%, as follows: \$65,000 as 2 $\frac{3}{4}$ s, maturing on Dec. 1, \$4,000 from 1948 to 1963, and \$31,000 as 3s, maturing on Dec. 1, \$4,000 from 1964 to 1967, and \$3,000 from 1968 to 1972, all incl. Dated Dec. 1, 1947. Interest J-D. Principal and interest payable at the County Treasurer's office.

Additional Sale

The \$85,000 Salida School District bonds offered on Oct. 27—v. 166, p. 1623—were purchased by R. H. Moulton & Co., of Los Angeles, at a price of 100.50, a net interest cost of 2.542%, as follows: \$70,000 as 2 $\frac{1}{2}$ s, maturing on Dec. 1, \$4,000 from 1948 to 1957; \$3,000 from 1958 to 1967, and \$15,000 as 2 $\frac{3}{4}$ s, maturing on Dec. 1, \$3,000 from 1968 to 1972 all inclusive. Dated Dec. 1, 1947. Interest J-D. Principal and interest payable at the office of the County Treasurer.

Connecticut (State of)

Special Session of Legislature to Modify Sales Tax—Governor James L. McCaughey announced recently his intention of calling a special session of the State Legislature early in February to modify the Connecticut 3% sales and use tax. The Governor said that returns from the new tax for the first quarter of the fiscal year indicated that the yield will exceed State needs. He stated that he was calling the special session because he was "unalterably opposed to a tax burden upon the people . . . in excess of the amount necessary to support State services

three months of the fiscal year, as against earlier estimates that the levy would yield \$26,000,000 a year.

The sales tax was enacted by the Republican-controlled 1947 Legislature to finance such services as a veterans' bonus, increased education grants to cities and towns, and expansion of the welfare program.

New London, Conn.
Note Sale—An issue of \$500,000 tax notes was sold recently at 0.645% discount. Due on May 20, 1948.

FLORIDA

Gadsden County, Chattahoochee, Greensboro and Havana School Districts (P. O. Quincy), Florida

Bonds Voted—At an election held on Oct. 21 the voters approved the issuance of \$300,000 construction bonds.

GEORGIA

Savannah, Ga.
Certificate Offering—Mayor Jon G. Kennedy will receive sealed bids until 11 a.m. (EST) on Nov. 12 for the purchase of \$2,500,000 water and sewer revenue anticipation coupon or registered certificates. Dated Aug. 1, 1947. Interest F-A. Denomination \$1,000. Due Aug. 1, as follows: \$73,000 in 1948, \$75,000 in 1949, \$77,000 in 1950, \$79,000 in 1951, \$81,000 in 1952, \$83,000 in 1953, \$85,000 in 1954, \$87,000 in 1955, \$89,000 in 1956, \$91,000 in 1957, \$93,000 in 1958, \$96,000 in 1959, \$98,000 in 1960, \$101,000 in 1961, \$103,000 in 1962, \$106,000 in 1963, \$108,000 in 1964, \$111,000 in 1965, \$114,000 in 1966, \$117,000 in 1967, \$120,000 in 1968, \$123,000 in 1969, \$127,000 in 1970, \$130,000 in 1971, and \$133,000 in 1972. The certificates payable subsequent to Aug. 1, 1952, are redeemable prior to their respective maturities, at the option of the City on Aug. 1, 1952, or on any subsequent interest payment date at a redemption price of par and accrued interest plus a premium of 4% of their par value if redeemed on or before Aug. 1, 1957, or a premium of 3% of their par value if redeemed thereafter but on or before Aug. 1, 1962, or a premium of 2% of their par value if redeemed thereafter, but on or before Aug. 1, 1967, or a premium of 1% of their par value if redeemed thereafter. Principal and interest payable at the City Treasurer's office, or at the option of the holder, at the fiscal depository of the City, in New York City. The certificates will be delivered to the purchaser at the office of the City Treasurer, or at such other place as may be agreed upon with the purchaser, on or about Nov. 28, 1947. The legality of the certificates will be approved by Reed, Hoyt & Washburn, of New York City, and their opinion will be furnished to the purchaser without charge. Enclose a certified check for \$50,000, payable to the City.

HAWAII

Hawaii (Territory of)
Bond Call—It is stated by H. H. Adams, Territorial Treasurer, that 4½% Territory of Hawaii, public improvement bonds, Series C, of 1927, bearing Nos. 1 to 50, in the amount of \$50,000, are being called for payment on Nov. 15. Denomination \$1,000. Dated Nov. 15, 1927. Due on Nov. 15, 1957. On and after date called, the Territorial Treasurer will pay, either at his office in Honolulu, Oahu, T. H., or at the Bankers Trust Co., New York City, the principal upon presentation and surrender of said bonds accompanied by all appurtenant coupons maturing after redemption date and the interest accrued thereon upon presentation and surrender of any matured coupons. Interest ceases on date called.

ILLINOIS

Antioch, Ill.

Bonds Voted—At an election held recently the voters approved the issuance of \$25,000 construction bonds.

Bellwood School District No. 88, Ill.

Bonds Authorized—At an election held recently the voters authorized an issue of \$289,000 construction bonds. Said bonds are an addition to the \$525,000 authorized at an election held on Sept. 14, 1946.

Chicago Sanitary District, Ill.

Bond Offering—Jas. J. Sullivan Clerk Board of Trustees, will receive sealed bids until 11 a.m. (CST) on Nov. 6 for the purchase of \$10,000,000 construction series 10 coupon bonds. Dated Dec. 1, 1947. Denomination \$1,000. Due Jan. 1, 1967. Of the bonds, \$9,350,000 are optional at par and accrued interest on Jan. 1, as follows: \$550,000 in 1950 to 1966, or on any interest payment date thereafter. Bidders shall specify the rate of interest in multiples of 1/8 of 1%. One rate for the entire issue. Bonds will be awarded to the acceptable bidder offering the lowest rate of interest. The best bid shall be the acceptable bid specifying the lowest rate of interest and if two or more bids are submitted specifying the same lowest rate of interest the bid naming such lowest rate of interest and offering the largest amount of premium shall be accepted. No bid will be considered that does not offer to purchase the entire issue of \$10,000,000 at not less than par and at one rate of interest, and otherwise conform to the notice of sale. Enclose a certified check for \$200,000, payable to the District. Said bonds will be delivered at Chicago not later than Dec. 15, 1947, and the purchaser must be prepared to pay for said bonds in Federal Reserve Funds payable in Chicago on the date of delivery of said bonds and each proposal must be so conditioned. The bonds may be registered as to principal. Principal and interest payable at the District Treasurer's office. The printed bonds and the approving opinion of Chapman & Cutler, of Chicago, will be furnished.

Cook County High School District No. 208 (P. O. Riverside), Ill.

Bond Call—District Treasurer Albert C. Roos calls for payment on Dec. 1, at the Harris Trust & Savings Bank of Chicago, refunding bonds, Nos. 52 to 63, dated Dec. 1, 1941, due Dec. 1, 1961.

Cook County, Township High School District (P. O. Calumet City), Ill.

Bonds Not Sold—There were no bids received for the purchase of the \$200,000 2½% building bonds.

Du Page County (P. O. Wheaton), Illinois

Bond Election—At the general election to be held on Nov. 4 the voters will consider the issuance of \$1,000,000 voting machine purchase bonds.

Effingham County Community High School District No. 82 (P. O. Altamont), Ill.

Bond Sale—An issue of \$52,000 building bonds was purchased on July 15 by R. S. Dickson & Co., of Charlotte, at par, as 1½s. Dated June 1, 1947. Interest J-J. Denom. \$1,000. Due on July 1, as follows: \$3,000 from 1948 to 1961, and \$2,000 from 1962 to 1966 incl. Principal and interest payable at the First National Bank, Altamont. Approved as to legality by Chapman & Cutler, of Chicago.

Herrin, Ill.

Bond Election—At an election to be held on Nov. 7 the voters will consider the issuance of \$75,000 municipal swimming pool bonds, and \$25,000 stadium bonds.

ILLINOIS

Madison, Ill.

Bonds Voted—At an election held on Oct. 21 the voters approved the issuance of \$200,000 swimming pool and recreation center bonds.

Piper City, Ill.

Bonds Voted—At an election held recently the voters approved the issuance of \$35,000 street improvement bonds.

Sibley Township (P. O. Sibley), Illinois

Bonds Voted—At an election held recently the voters approved the issuance of \$10,000 road improvement bonds.

Tampico, Ill.

Bonds Voted—At an election held recently the voters approved the issuance of \$83,000 water works and sewerage system bonds.

Will County, Joint Sch. Dist. No. 86 (P. O. Joliet), Ill.

Bond Sale—The \$390,000 working cash fund bonds offered on Oct. 27—v. 166, p. 1624—were purchased by the First National Bank, of Chicago, as 2s, at a price of 101.512, a basis of about 1.895%. Dated Oct. 1, 1947. Interest J-J. Due serially from 1958 to 1965 incl. Principal and interest (J-J) payable in Chicago. The approving opinion of Chapman & Cutler, of Chicago, will be furnished the purchaser. Runner-up in the bidding was the Council Bluffs Investment Co., offering 100.166 for 1¼s.

INDIANA

Marion County (P. O. Indianapolis), Ind.

Bond Sale—The \$200,000 elevated track of 1947 bonds offered on Oct. 30—v. 166, p. 1624—were purchased by Smith, Barney & Co., of New York, as 1¼s, at a price of 100.6635, a net interest cost of 1.145%. Dated Nov. 1, 1947. Interest J-J. Due serially from 1949 to 1958 incl. The second highest bidder was the National Bank & Trust Co., Chicago, for 1¼s, at 100.59.

Wayne Township School Township (P. O. Indianapolis), Ind.

Bond Offering—Samuel W. Johnson, Trustee, will receive sealed bids until 7:30 p.m. on Nov. 7, for the purchase of \$50,000 not to exceed 4½% interest building bonds. Dated Oct. 1, 1947. Interest payable J-J. Denomination \$1,000. Due \$2,000 on July 1, 1948, and Jan. and July 1, from 1949 to 1960, incl. No bids for less than par and accrued interest. Approved as to legality by Ross, McCord, Icc & Miller, of Indianapolis.

INDIANA

Iowa

Bond Sale—The \$17,400 bonds offered on Oct. 16 were purchased by Wheelock & Cummins, of Des Moines, as follows:

\$9,400 water bonds as 3s. Due on Nov. 1, \$500 from 1949 to 1965, and \$900 in 1966.
8,000 water revenue bonds as 4s. Due on Nov. 1, \$300 from 1950 to 1956, \$400 from 1957 to 1962, and \$500 from 1963 to 1969.

Dated Oct. 1, 1947. Interest M-N. Principal and interest payable at the office of the Town Treasurer. The approving opinion of Chapman & Cutler, of Chicago, to be furnished the purchaser.

Cedar Falls Indep. School District, Iowa

Bond Sale—The \$80,000 construction bonds offered on Oct. 27 were purchased by local banks, as 1s, at a price of 100.10, a basis of about 0.935%. Dated Nov. 1, 1947. Interest payable M-N. Due on Nov. 1, as follows: \$20,000 in 1948, and \$30,000 in 1949 and 1950. Bonds maturing in 1950 are optional. The approving opinion of Chapman & Cutler, of Chicago, will be furnished by the District.

These are the bonds authorized at an election held on Feb. 24. Halsey, Stuart & Co., was among the unsuccessful bidders, with an offer of 100.088 for 1¼s.

Council Bluffs, Iowa

Bond Sale—The \$75,000 sewer bonds offered on Oct. 27 were purchased by the State Savings Bank, of Council Bluffs, as 1¼s, at a price of 100.20, a basis of about 1.215%. Dated Nov. 1, 1947. Due \$7,500 on Dec. 1, from 1949 to 1958 incl. Principal and interest (J-D) payable at the office of the City Treasurer. The approving opinion of Chapman & Cutler, of Chicago, will be furnished by the City. Runner-up in the bidding was the Council Bluffs Investment Co., offering 100.166 for 1¼s.

Essex School District, Iowa

Bond Election—At a special election to be held on Nov. 6 the voters will consider the issuance of \$4,800 building bonds.

Hanlonstown, Iowa

Bonds Voted—At an election held on Sept. 17 the voters approved the issuance of \$2,700 town hall construction bonds.

Lohrville, Iowa

Bond Sale—An issue of \$20,000 bonds was sold to the Iowa-Des Moines National Bank & Trust Co., of Des Moines, as 1½s, as follows:

\$10,000 water softening plant bonds. These bonds were authorized at an election held on Aug. 22, 1946.

10,000 water works bonds. These bonds were authorized at an election held on Nov. 14, 1946.

Mason City, Iowa

Bond Sale Details—In connection with the sale of the \$53,100 street improvement bonds to the Carleton D. Beh Co., of Des Moines, as 5s, at a price of 100.018, as reported in our Oct. 27 issue—v. 166, p. 1728—we learn that the bonds mature on May 1, as follows: \$5,500 in 1948; \$5,900 in 1949; \$6,000 in 1950; \$5,900 in 1951; \$6,000 in 1952; \$5,900 in 1953; \$6,000 in 1954; \$5,900 in 1955, and \$6,000 in 1956.

KANSAS

Anderson County (P. O. Garnett), Kan.

Bonds Voted—The issuance of \$250,000 county hospital bonds was approved by the voters at a recent election.

KENTUCKY

Columbia, Ky.

Bond Sale—The \$150,000 water works revenue bonds offered on Oct. 24—v. 166, p. 1624—were purchased by Fox, Reusch & Co., of Cincinnati and Associates. Dated Oct. 1, 1947. Interest J-J.

Henry County (P. O. New Castle), Kentucky

Bond Call—It is stated by W. L. Knuckles, Jr., State Local Finance Officer, that 4½% refunding bonds, Nos. 86 to 100, dated July 1, 1941, have been called for payment as of Jan. 1, 1948, at the Central Hanover Bank & Trust Co., New York City. Interest ceases on date called.

Kentucky (State of)

Bond Offering—J. S. Watkins, Commissioner of Highways, will receive sealed bids until 10 a.m. (CST) on Nov. 20 for the purchase of \$1,000,000 bridge revenue, project No. 17 bonds. Dated Nov. 1, 1947. Interest J-J. Denomination \$1,000. Due on Jan. 1, as follows: \$65,000 in 1949, \$85,000 in 1950 to 1952, \$90,000 in 1953 and 1954, and \$50,000 in 1955. The bonds maturing on Jan. 1, 1963, will be optional for redemption prior to maturity in whole or from time to time in part when selected by lot on any interest payment date on or after Jan. 1, 1952, upon terms of par and accrued interest, plus a premium of 3% of the principal amount thereof if called for

redemption on or prior to July 1, 1954; 2% of the principal amount thereof if called for redemption thereafter and on or prior to July 1, 1957; 1% of the principal amount thereof if called for redemption thereafter and on or prior to July 1, 1960; and without premium if called for redemption thereafter. Bidders may specify the rate of interest for the bonds in a multiple of 1/8 of 1%, and must be the same for all of the bonds. No bid for less than par and accrued interest will be given favorable consideration. Principal and interest payable at the Chemical Bank & Trust Co., New York City, or at the State Treasurer's office, at the option of the holder. Registerable as to principal only. The purchaser must agree to pay the expenses for printing, preparing and the fees and expenses of Chapman & Cutler, of Chicago, for their opinion covering the security of the investment and the validity of the bonds. A certified check for \$20,000, payable to the State Treasurer, is required.

Olive Hill, Ky.

Bond Sale—The \$70,000 2½% electric system revenue bonds offered on Oct. 28 were purchased by the Bankers Bond Co., of Louisville. Dated March 1, 1947. Interest M-S. Due on March 1, as follows: \$2,000 in 1948 and 1949, \$3,000 in 1950 and 1951, \$4,000 in 1952 to 1961, and \$5,000 in 1962 to 1965. These bonds are part of an authorized issue of \$80,000. Principal and interest payable at the Peoples Bank, Olive Hill. Outstanding bonds of the entire series will be subject to redemption as a whole or in part, in their inverse numerical order, on any interest due date after March 1, 1949, upon 30 days' prior published notice, at 103 to and including March 1, 1952; thereafter at 102 to and including March 1, 1957; thereafter at 101 to and including March 1, 1962, and thereafter at par. The purchaser will be required to pay accrued interest on the bonds from Sept. 1, to the date of delivery and payment. No bid offering less than \$1,000 and accrued interest per \$1,000 bond will be considered. The City will furnish the approving legal opinion of Messrs. Wyatt & Grafton, of Louisville, Ky., without expense to the purchaser.

Monday, November 3, 1947

from 1.10% to 2.50%, according to maturity. Denom. \$1,000. Dated Oct. 15, 1947. The 2½% bonds mature from Oct. 15, 1951 to 1967, while the 2½% bonds mature from Oct. 15, 1968 to 1974. Principal and interest (A-O 15) payable at the State Treasurer's office in Baton Rouge, or at the District's fiscal agency office in New Orleans, at the option of the holder. Bonds due from 1953 to 1974 are callable in their inverse numerical order on Oct. 15, 1952, or on any interest payment date thereafter, at 100.00 and accrued interest. Legality to be approved by Charles & Trauernicht, of St. Louis, Mo. Interest exempt from Federal and Louisiana income taxes under existing statutes and decisions. The district has never defaulted in payment of principal or interest on its bonded debt.

Additional Details—The bonds bear interest and mature as follows:

\$1,212,000 as 2½s, maturing on Oct. 15, \$53,000 in 1951, \$55,000 in 1952, \$57,000 in 1953, \$60,000 in 1954, \$61,000 in 1955, \$64,000 in 1956, \$66,000 in 1957, \$69,000 in 1958, \$71,000 in 1959, \$74,000 in 1960, \$76,000 in 1961, \$78,000 in 1962, \$80,000 in 1963, \$83,000 in 1964, \$86,000 in 1965, \$88,000 in 1966, and \$91,000 in 1967.

783,000 as 2½s, maturing on Oct. 15, \$100,000 in 1968; \$108,000 in 1969; \$110,000 in 1970; \$113,000 in 1971; \$116,000 in 1972; \$119,000 in 1973, and \$122,000 in 1974.

MARYLAND

Maryland State Roads Commission (P. O. Baltimore), Md.

Bond Redemption Notice—It is stated by Wm. A. Codd, Chief Auditor of the Commission, that in accordance with the provisions of Article II, Section 1, and Article IV, Section 8, sub-section (b), of a Trust Indenture given by the State Roads Commission to Safe Deposit & Trust Co., of Baltimore, Trustee, dated June 1, 1941, bridge revenue refunding bonds aggregating \$499,000, are being called for payment on Dec. 1, at 104%.

Due Dec. 1, 1956 to 1958. Payment of said bonds will be made on presentation of such bonds to Baltimore National Bank, Baltimore, or the Guaranty Trust Co., New York City.

The interest coupon due Dec. 1, 1947, must be detached and presented in the usual manner, but interest coupons due June 1, 1948, and all subsequent coupons must be attached to the bond. Interest ceases on date called.

Payment Overdue—Certain bridge revenue refunding bonds to the amount of \$30,000 maturing Dec. 1, 1958 and 1959, were called for payment on June 1, 1947, but have not been presented.

MASSACHUSETTS

Fall River, Mass.

Bond Sale—The \$1,500,000 sewer loan No. 55 bonds offered on Oct. 27 were purchased by the First National Bank, of Boston, as 2s, at a price of 102.07, a basis of 1.816%. Dated Oct. 1, 1947. Interest A-O. Due \$50,000 on Oct. 1, from 1948 to 1977 incl. Principal and interest payable at the National Shawmut Bank of Boston. The approving opinion of Ropes, Gray, Best, Coolidge & Rugg, of Boston, will be furnished the purchaser.

Salem, Mass.

Bond Sale—The issue of \$25,000 coupon equipment bonds offered Oct. 30 was awarded to Whiting Weeks & Stubbs, of Boston, as 1s, at a price of 100.03, a basis of about 0.989%. Dated Nov. 1, 1947. Denomination \$1,000. Due \$5,000 on Nov. 1 from 1948 to 1952 incl. Principal and interest payable at the National Shawmut Bank of Boston.

mut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge of Boston. Second high bid of 100.021 for 1s was made by the Second National Bank of Boston.

Taunton, Mass.

Bond Sale—The \$100,000 sewer bonds offered on Oct. 28—v. 166, p. 1728—were purchased by F. S. Moseley & Co., of New York, as 1½s, at a price of 100.17, a basis of 1.215%. Dated Nov. 1, 1947. Interest M-N. Due serially from 1948 to 1957 incl. The bonds are approved as to legality by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN

Bad Axe School District (P. O. Bad Axe), Mich.

Bonds Voted—At a recent election the voters approved the issuance of \$227,000 construction bonds.

Battle Creek Township, Lakeview Consolidated School District (P. O. Battle Creek), Mich.

Bond Sale—The \$246,000 school coupon bonds offered on Oct. 27 were purchased by Halsey, Stuart & Co., as 1½s, at a price of 100.0306, a net interest cost of about 1.24%. Dated Nov. 1, 1947. Due on Sept. 1, as follows: \$46,000 in 1948, \$48,000 in 1949, \$49,000 in 1950, \$51,000 in 1951, and \$52,000 in 1952. Principle and interest (M-S) payable at the Lakeview State Bank, Battle Creek. The opinion of Miller, Canfield, Paddock & Stone, of Detroit, as to the legality of the bonds will be furnished by the District. Second best bid was an offer by the First Cleveland Corp., which would have given a net interest cost of about 1.241%.

Detroit, Mich.

Bond Tenders Rejected—It is stated by Homer R. Marson, Secretary of the Board of Trustees, Retirement System, that all tenders received on Oct. 22, for City General Retirement and Police, Fire Pension funds bonds were rejected.

DeWitt Fraction School District No. 1 (P. O. Lansing), Mich.

Bond Sale—The \$70,000 school bonds offered on Oct. 23 were purchased by Stranahan, Harris & Co., Inc., of Toledo. Dated Oct. 1, 1947. Interest J-J. Due \$14,000 on July 1, from 1948 to 1952. Rate of interest to be in multiples of ¼ of 1%. Principal and interest payable at the Bank of Lansing, Lansing.

Hazel Park, Mich.

Bond Sale—A syndicate composed of Braun, Bosworth & Co., Inc., First of Michigan Corp., Miller, Kenover & Co., both of Detroit, Paine, Webber, Jackson & Curtis, of Chicago, H. V. Sattley & Co., of Detroit, Channer Securities Co., of Chicago, McDonald-Moore & Co., of Cleveland, and S. R. Livingstone & Co., of Detroit, purchased the \$555,000 bonds offered on Oct. 27, as follows:

\$466,000 sewage disposal system bonds, at a price of 100.001, a net interest cost of 3.401%, as follows: \$345,000 as 3½s, maturing on May 1, \$10,000 from 1949 to 1958, \$15,000 from 1959 to 1965, \$20,000 from 1966 to 1972; and \$121,000 as 3½s, maturing \$25,000 from 1973 to 1976, and \$21,000 in 1977.

89,000 special assessment of 1947 bonds, at a price of 100.005, as 3½s, a net interest cost of 3.499%. Due on Nov. 1, as follows: \$15,000 in 1948 to 1950, \$20,000 in 1951, and \$24,000 in 1952. Bonds maturing in 1952 will be subject to redemption in inverse numerical order, at par plus accrued interest on 30 days' published notice, on any one or more interest payment dates on and after Nov. 1, 1949.

Dated Nov. 1, 1947. Interest M-N. Principal and interest payable at the National Shawmut Bank of Boston.

Michigan State Bridge Commission (P. O. Lansing), Mich.

Bond Redemption Notice—It is stated by W. C. Stinson, Secretary of the Commission, that in accordance with the provisions of Article II of the Trust Indenture given by the said Commission to the Detroit Trust Co., Detroit, Trustee, dated June 1, 1945, various Blue Water Bridge Revenue Refunding bonds maturing June 1, 1968, are called for payment at 104% on Dec. 1, at the Guaranty Trust Co., New York City. The interest coupon due Dec. 1, 1947, must be detached and presented in the usual manner, but interest coupon due June 1, 1948, and all subsequent coupons must be attached to the bond.

MINNESOTA

Anoka, Minn.

Bonds Voted—At an election held on Oct. 7 an issue of City Hall and Court House bonds was approved by the voters.

Redwood Falls, Minn.

Bond Offering—F. B. Forbes, City Clerk, will receive sealed bids until 8 p.m. on Nov. 17 for the purchase of \$13,000 water and sewer bonds. Dated Dec. 1, 1947. Denomination \$1,000. Due on Dec. 1, as follows: \$4,000 in 1948 and 1949, and \$5,000 in 1950. Bidders to name the rate of interest. Principal and interest payable at any suitable bank or trust company in Redwood Falls or St. Paul, designated by the purchaser. Bidders to name rate of interest in multiple of ¼ of 1/10 of 1%. A certified check for \$300 payable to Cleo S. Lang, City Treasurer, is required.

St. Louis County Indep. Sch. Dist. No. 40 (P. O. Chisholm), Minn.

Bond Sale—The \$670,000 refunding coupon bonds offered on Oct. 24 were purchased by the First and American Bank, of Duluth, and the Northwestern National Bank, of Minneapolis, jointly, as 1.40s, at a price of 100.589, a net interest cost of 1.225%. Dated Nov. 1, 1947. Interest J-J. Due \$50,000 Jan. and July 1, from 1948 to 1953, and \$70,000 on Jan. 1, 1954. Callable in whole or in part in the inverse numerical order of numbers on July 1, 1959, at par and accrued interest. The approving opinion of Dorsey, Coiman, Barker, Scott & Barber, of Minneapolis, will be furnished the purchaser.

St. Louis Park, Minn.

Warrant Sale—The \$171,000 sewer warrants offered on Oct. 27—v. 166, p. 1625—were purchased by a syndicate composed of the Allison-Williams Co., J. M. Dain & Co., Piper, Jaffray & Hopwood, and Northwestern National Bank, all of Minneapolis, as 2½s, at a price of 100.029, a basis of about 2.245%. Dated Nov. 15, 1947. Interest payable M-N. Due serially from 1949 to 1960, incl. The second highest bidder was Jurian & Moody, and Kalman & Co., jointly, for 2½s, at a price of 100.09.

MISSISSIPPI

Biloxi Municipal Separate School District, Miss.

Bond Sale Details—In connection with the sale of the \$110,000 school bonds to Newman, Brown & Co., and White, Hattier & Sanford, of New Orleans, jointly, at 100.025, a net interest cost of 3.085%, as reported in our Oct. 27 issue—v. 166, p. 1728—we learn that the bonds were sold as follows: \$60,000 as 3½s, maturing on April 1, \$3,000 from 1948 to 1951, \$5,000 from 1952 to 1961, and \$50,000 as 3½s, maturing \$5,000 from 1962 to 1971. Interest payable A-O.

Greenville Municipal Separate School District, Miss.

Bond Offering—George F. Archer, City Clerk, will receive sealed bids until 7:30 p.m. on Nov. 4, for the purchase of \$135,000 school bonds. Dated Nov. 1, 1947.

Denomination \$1,000. Due on Feb. 1, as follows: \$3,000 from 1948 to 1952, and \$8,000 from 1953 to 1967, incl. No bids for less than par and accrued interest. Principal and interest payable at a place to be designated by the purchaser, subject to the approval of the City Council. Bidders are requested to designate in their bids the price they will pay for bonds bearing interest at a rate or rates to be designated in their bids; provided however, that all of the bonds of the same maturity shall bear interest at the same rate, which shall be in multiples of ¼ of 1%. The opinion of Charles & Trauernicht, of St. Louis, will be furnished by the District. Delivery will be made on or before Dec. 15, 1947, at a place to be designated by the purchaser. A certified check for \$10,000 payable to the Clerk, Board of Trustees, is required.

Missoula County School District No. 23 (P. O. Route 1, Missoula), Mont.

Bond Offering—Mrs. E. K. Badgley, District Clerk, will receive sealed bids until 8 p.m. on Nov. 18 for the purchase of \$10,000 not to exceed 6% interest building bonds. Dated Nov. 18, 1947. Interest M-N. Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board. If amortization bonds are sold and issued, the entire issue may be put into one single bond or divided into several bonds, as the Board of Trustees may determine upon at the time of sale, both principal and interest to be payable in semi-annual installments during a period of 10 years from date of issue. If serial bonds are issued and sold they will be in the amount of \$1,000 each. The sum of \$1,000 of said serial bonds will become payable on Nov. 18, 1952. The bonds will be sold for no less than par and accrued interest, and all bidders must state the lowest rate of interest at which they will purchase the bonds at par. A certified check for \$500 payable to the District Clerk, is required.

Hinds County (P. O. Jackson), Miss.

Bond Election—At an election to be held on Nov. 14 the voters will consider the issuance of \$700,000 memorial stadium bonds.

New Albany, Miss.

Bond Sale Details—In connection with the sale of the \$235,000 street bonds to a syndicate headed by J. S. Love & Co., of Jackson, as reported in our Sept. 22 issue—v. 166, p. 1197—we learn that the bonds were sold at a price of 100.057, a net interest cost of 1.68%. As follows:

\$195,000 intersection series A bonds, \$90,000 as 2½s, maturing on Feb. 1, \$16,000 from 1948 to 1950, \$21,000 in 1952 and 1953, and \$105,000 as 3½s, maturing on Feb. 1, \$21,000 from 1954 to 1957, all inclusive.

40,000 special improvement series B bonds, \$20,000 as 2½s, maturing on Feb. 1, \$4,000 from 1948 to 1952, and \$20,000 as 3½s, maturing on Feb. 1, \$4,000 from 1953 to 1957, all inclusive.

Dated Aug. 1, 1947. Denomination \$1,000. Principal and interest payable at the Chase National Bank, New York. All of said bonds constitute valid and legally binding general obligations of the City, payable both as to principal and interest, from ad valorem taxes which may be levied, without limit as to rate or amount, upon all taxable property within the territorial limits of the City. Legality approved by Charles & Trauernicht, of St. Louis.

MISSOURI

Rockport, Mo.

Bonds Voted—At an election held on Oct. 21 the voters approved the issuance of \$10,000 fire truck purchase bonds.

MONTANA

Cascade County Sch. Dist. No. 1 (P. O. Great Falls), Mont.

Bonds Not Voted—At an election held on Oct. 28 the voters did not approve the issuance of \$1,280,000 construction bonds.

Lewis and Clark County Sch. Dist. No. 1 (P. O. Helena), Mont.

Bond Offering—J. F. McBride, Clerk, Board of Trustees, will receive sealed bids until 8 p.m. on Nov. 19 for the purchase of \$112,000 not to exceed 4% interest building bonds. Dated Jan. 1, 1948. Interest J-J. Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board. If amortization bonds are sold and issued, the entire issue may be put into one single bond or divided into several bonds as the Board of Trustees may determine upon at time of sale, both principal and interest to be payable semi-annually during a period of 15 years from date of issue. If serial bonds are issued and sold they will be in denominations of

\$150,000 fire department equipment 2nd series of 1947 bonds. Dated Nov. 1, 1947. Due on Nov. 1, 1952.

120,000 fire engine house, 2nd series of 1947 bonds. Dated Dec. 1, 1947. Due on Dec. 1, 1952.

119,000 arterial highway 2nd series of 1947 bonds. Dated Nov. 1, 1947. Due on Nov. 1, 1952.

Kearney County (P. O. Minden), Neb.

Bond Sale—An issue of \$75,000 county hospital bonds was purchased recently by the Exchange National Bank and the First National Bank, both of Minden, jointly, as 2s. These are the bonds authorized at an election held on Aug. 12.

Omaha, Neb.

Nov. 1, 1947. Due on Nov. 1, 1952.

100,000 port and terminal series of 1947 bonds. Dated Dec. 1, 1947. Due on Dec. 1, 1952.

50,000 fire department equipment series of 1947 bonds. Dated Oct. 1, 1947. Due Oct. 1, 1952.

50,000 arterial highway 3rd series of 1947 bonds. Dated Dec. 1, 1947. Due on Dec. 1, 1952.

40,000 arterial highway series of 1947 bonds. Dated Oct. 1, 1947. Due on Oct. 1, 1952.

40,000 fire engine house series of 1947 bonds. Dated Nov. 1, 1947. Due on Nov. 1, 1952.

30,000 sewer series of 1947 bonds. Dated Dec. 1, 1947. Due on Dec. 1, 1952.

22,000 police equipment series of 1947 bonds. Dated Oct. 1, 1947. Due on Oct. 1, 1952.

10,000 grade crossing series of 1947 bonds. Dated Dec. 1, 1947. Due on Dec. 1, 1952.

Denomination \$1,000. Rate of interest to be in a multiple of 1/10 of 1%. Bidders must name a single rate of interest for each issue, and must bid for all of said bonds. Principal and interest payable at the office of the County Treasurer. The bonds will be delivered at the office of the County Treasurer, on or about Dec. 1, 1947. All bonds must be for not less than par and accrued interest. A certified check for 2% of the par value of the bonds, payable to the City, is required.

Sargent School District, Neb.

Bond Election—At a special election to be held on Nov. 10 the voters will consider the issuance of \$25,500 construction bonds. Dated Nov. 1, 1947. Due \$1,000 on Nov. 1, from 1949 to 1959.

Scottsbluff, Neb.

Bond Offering—H. E. Brown, City Clerk, will sell at public auction on Nov. 18 an issue of \$114,000 bonds divided as follows: \$79,000 water extension bonds. 35,000 garbage disposal bonds.

Denomination \$1,000. Due in 10 years, optional in 5 years. These are the bonds authorized at the election held on Sept. 16. Principal and interest payable at the office of the County Treasurer. The purchaser is to pay for the printed bonds and the legal opinion.

NEVADA

Las Vegas, Nev.

Bond Sale—The \$125,000 police station bonds offered on Oct. 29—v. 166, p. 1400—were purchased by Peters, Writer & Christensen, of Denver, as 2 3/4s, at a price of 100.277, a basis of 2.68%. Dated Oct. 1, 1947. Interest A-O. Due serially on Oct. 1, from 1948 to 1967 incl. The next highest bidder was John Nuveen & Co., for 3s, at a price of 100.278.

NEW HAMPSHIRE

Hillsborough, N. H.

Bids Rejected—All bids received for the \$70,000 improvement and equipment bonds offered on Oct. 24 were rejected.

Winchester, N. H.

Bond Sale—The \$255,000 water bonds offered on Oct. 28—v. 166, p. 1728—were purchased by Harriman Ripley & Co., Inc., Whiting, Weeks & Stubbs, Robert Hawkins & Co., Kenneth B. Hill & Co., and Ballou, Adams & Co., all of Boston, jointly, as 2 1/2s, at a price of 102.519, a basis of about 2.29%. Dated Nov. 1, 1947. Due serially from 1949 to 1977, incl. Principal and interest (M-N) payable at the Second National Bank, Boston. Second best bid was an offer of 102.25 for 2 1/2s, tendered by the Second National Bank, Boston.

NEW JERSEY

Asbury Park, N. J.

Bond Call—The city has called for payment on Dec. 1, 1947, at par and accrued interest, \$90,000

3 1/2% new term bonds, Nos. 408 to 497, dated Nov. 1, 1941 and due Dec. 1, 1972. Bonds should be presented for payment to the Asbury Park & Ocean Grove Bank, Asbury Park, or at holder's option, at the Marine Midland Trust Co., New York.

Cliffside Park, N. J.

Bond Sale—The \$67,000 emergency housing bonds offered on Oct. 27—v. 166, p. 1625—were purchased by the Hudson Trust Co., of Union City, as 1.60s, at a price of 100.025, a basis of about 1.595%. Dated Sept. 1, 1947. Due serially on Sept. 1, from 1948 to 1957 incl. Principal and interest (M-S) payable at the United National Bank, Cliffside Park. Second best bid was an offer of 100.149 for 1 3/4s, tendered by the Peoples Trust Co. of Bergen County, Hackensack.

Jersey City, N. J.

Bond Offering—Arthur Potterton, Director of Department of Revenue and Finance, will receive sealed bids until 2 p.m. (EST) on Nov. 12 for the purchase of \$805,000 not to exceed 6% interest coupon or registered bonds as follows:

\$615,000 water series A bonds. Due on Nov. 1, as follows: \$60,000 in 1948; \$20,000 from 1949 to 1975, and \$15,000 in 1976.

190,000 hospital building series A bonds. Due on Nov. 1, as follows: \$20,000 from 1948 to 1956, and \$10,000 in 1957.

Dated Nov. 1, 1947. Interest M-N. Denomination \$1,000. Principal and interest payable at the office of the City Treasurer. Bonds payable subsequent to Nov. 1, 1962, shall be redeemable prior to their respective maturities, at the option of the City on Nov. 1, 1962, or on any interest date. The opinion of Reed, Hoyt & Washburn, of New York City, as to the bonds' legality, will be furnished the purchaser. A certified check for \$16,100 payable to the City, is required.

Teaneck Township (P. O. Teaneck), N. J.

Bond Offering—Clara Christensen, Township Clerk, will receive sealed bids until 8:30 p.m. on Nov. 18 for the purchase of \$770,000 not to exceed 4% interest coupon or registered bonds, as follows:

\$300,000 emergency housing bonds. 247,000 fire house bonds.

61,000 general improvement bonds.

38,000 paving assessment series TT bonds.

30,000 paving assessment series T bonds.

28,000 street assessment bonds.

27,000 paving assessment series UU bonds.

20,000 emergency housing series A bonds.

19,000 paving assessment series U bonds.

Dated Nov. 1, 1947. Interest M-N. Denomination \$1,000. The combined maturities of all of said issues will be due Nov. 1, as follows: \$36,000 in 1948, \$68,000 in 1949 and 1950, \$70,000 in 1951, \$68,000 in 1952, \$23,000 in 1953 to 1957, \$20,000 in 1958, \$25,000 in 1959 to 1962, \$30,000 in 1963 to 1967, and \$15,000 in 1968 to 1972. The \$300,000 Emergency Housing issue maturing Nov. 1, \$10,000 in 1948 to 1962, and \$15,000 in 1963 to 1972, shall be redeemable as a whole or in part in the inverse order of their numbers at par and accrued interest to date of redemption on Nov. 1, 1952, or on any interest payment date thereafter as provided in the bonds. Principal and interest payable at the Bergen County National Bank of Hackensack. Each proposal must specify in a multiple of 1/8 or 1/20 of 1% a single rate of interest which the bonds are to bear, and no proposal will be considered which specifies a rate higher than the lowest rate

stated in any legally acceptable proposal. Each proposal must state the amount bid for the bonds, which shall be not less than \$770,000, nor more than \$771,000. The successful bidder will be furnished with the opinion of Hawkins, Delafield & Wood, of New York City, that the bonds are valid and legally binding obligations of the Township. Enclose a certified check for \$15,400, payable to the Township.

NEW YORK

Amityville, N. Y.

Bonds Defeated—At an election on Oct. 28 the voters refused to authorize an issue of \$35,000 playground purchase bonds.

Barker, Chenango, Fenton, Triangle and Greene, Central School District No. 1 (P. O. Chenango Forks), N. Y.

Bonds Approved—At a recent meeting of the State Board of Regents an issue of \$150,000 construction bonds was approved.

Blasdell, N. Y.

Bond Sale—The \$36,000 garage bonds offered on Oct. 28—v. 166, p. 1729—were purchased by the Bank of Blasdell, as 1.30s, at a price of 100.10, a basis of about 1.275%. Dated Aug. 1, 1947. Interest F-A. Due serially on Aug. 1, from 1948 to 1956, incl. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished the purchaser. Runner-up in the bidding was the State Bank of Albany,

offering 100.45 for 1.40s, followed by the Marine Trust Co., Buffalo, with a bid of 100.26 for 1.40% bonds.

Brighton Union Free School District No. 7 (P. O. Rochester), N. Y.

Bond Offering—Kelsey W. Crellin, District Clerk, will receive sealed bids until 1 p.m. (EST) on Nov. 5 for the purchase of \$550,000 not to exceed 5% interest school coupon or registered bonds. Dated Nov. 1, 1947. Interest M-N. Denomination \$1,000. Due on Nov. 1, as follows: \$23,000 in 1948 and 1949; \$24,000 in 1950 and 1951; \$25,000 in 1952 and 1953; \$26,000 in 1954 and 1955; \$27,000 in 1956 and 1957; \$28,000 in 1958 and 1959; \$29,000 in 1960 and 1961; \$30,000 in 1962 and 1963; \$31,000 in 1964 and 1965, and \$32,000 in 1966 and 1967. Bidders to name the rate of interest in multiples of 1/4 or 1/10 of 1%, and must be the same for all of the bonds. Principal and interest payable at the Security Trust Co., Rochester. The purchaser will be furnished with the opinion of Reed, Hoyt & Washburn, of New York City, that the bonds are valid and binding obligations of the District. The bonds will be delivered at the office of the District Treasurer or at such other place as may be agreed with by the purchaser, with the consent of the District Treasurer. It is expected the bonds will be ready for delivery about Nov. 15, 1947. A certified check for \$11,000 payable to the District, is required.

Buffalo, N. Y.

Debt Reduction Results in Declining Tax Rate—The following comments are taken from the most recent issue of the publication put out by the Department of Audit and Control, known as the "City of Buffalo News Letter":

The owner of Buffalo real estate is no longer bearing the high proportionate cost of maintaining the City government. While services have been markedly improved, the tax rate has been declining owing largely to the continuing policy of debt reduction. From a peak of \$33.65 per \$1,000 of assessed valuation set in 1944 the tax rate has dropped to \$29.51 in 1947. Paralleling this trend, in 1941 the share of the budget raised by taxes on real estate was 73.15%; in the current year 1947-48 this percentage is down to 58.72%.

It is a statistical fact that if the Council and City Administration exercise the same courageous resistance to new bond issues as they have in the past, by 1950-51 the tax rate of the City of Buffalo will approximate \$25 per thousand dollars of assessed valuation.

TREND S

	Aug. 31, 1947	Aug. 31, 1946	Aug. 31, 1942	June 30, 1937
Gross Bonded Debt	\$60,809,908	\$62,173,683	\$96,960,931	\$118,011,305
Unfunded Debt	680,000	1,265,000	3,650,000	3,117,263
Total	\$61,489,908	\$63,438,683	\$100,610,931	\$121,128,563
Debt Margin	\$46,041,649	\$43,146,181	\$18,553,839	\$22,638

(Peak)

Fallsburgh, South Fallsburgh Water District (P. O. South Fallsburgh), New York

City, will be furnished the purchaser. A certified check for \$428, payable to the Town, is required.

Manlius, N. Y.

Bond Sale—The \$185,000 water system bonds offered on Oct. 29—v. 166, p. 1729—were purchased by the Marine Trust Co., of Buffalo, R. D. White & Co., and Bacon, Stevenson & Co., both of New York, jointly, as 2.40s, at a price of 100.31, a basis of 2.378%. Dated Oct. 1, 1947. Interest A-O. Due serially on Oct. 1, from 1948 to 1987 incl. The second highest bidder was Sherwood & Co., and Newburger, Loeb, & Co., jointly, for 2 1/2s, at a price of 100.60.

Huntington South Huntington Water District (P. O. South Huntington), New York

Bond Offering—Walter Fasbender, Town Supervisor, will receive sealed bids until 2 p.m. (EST), on Nov. 6, for the purchase of \$21,400 not to exceed 5% interest water coupon or registered bonds. Dated Oct. 1, 1947. Interest payable A-O. Denomination \$1,000, one for \$400. Due on Oct. 1, as follows: \$3,400 in 1948, and \$3,000 from 1949 to 1954 incl. Bidders are requested to bid for rate of interest in a multiple of 1/4 or 1/10 of 1%. No bid for less than par and accrued interest. The bonds will be delivered at New York City or at such other place as may be agreed with the purchaser, about Nov. 20, 1947. The approving opinion of Vandewater, Sykes & Heckler, of New York City, to be furnished the purchaser.

Northport, N. Y.

Bond Sale—The \$5,800 sewer bonds offered on Oct. 28 were purchased by Tilney & Co., of New York, as 2s, at a price of 100.259, a basis of 1.96%. Dated July 1, 1947. Interest J-J. Due

serially on July 1, from 1948 to 1962 incl. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished the purchaser.

Port of New York Authority, N. Y.

Commissioners Initiate Airport Financing Program—It was disclosed on Oct. 24 by Chairman Howard S. Cullman and Austin J. Tobin, Executive Director of the Authority, that the Board of Commissioners had taken the following self-explanatory action to further safeguard holders of Port of New York Authority general and refunding bonds:

The Commissioners adopted a resolution to require a greater show of earning power than is presently required before the Authority may authorize additional General and Refunding Bonds to refund any other bonds issued in the future to finance a new facility. The adoption of this resolution was the first official act of the Authority toward the public financing of its New York and Newark air terminal program.

With the adoption of this resolution General and Refunding Bonds may be issued for such refunding purposes only:

(a) if the Authority can show that both during 12 out of the preceding 15 months and during each of two consecutive 12-month periods out of the preceding 36 months, its net operating revenues on which General and Refunding Bonds have a first lien, including revenues from the new facility, have amounted to at least one and

have a first lien now amount to about twice the debt service upon the General and Refunding Bonds. The new limitation is therefore a reasonable one which permits the Port Authority to issue moderate amounts of General and Refunding Bonds to refund other bonds from time to time in the future if that should be desirable. Obviously, the adoption of the limitation indicates that the Authority will not permit the General and Refunding debt structure to become excessive, or the source of revenues for the General Reserve Fund to be impaired. The new resolution points to the continuance of the Authority's excellent financial condition upon which its highly favorable credit standing is based."

Potsdam, N. Y.

Bond Offering — Clement C. Coenian, Village Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 5 for the purchase of \$50,000 not to exceed 5% interest coupon or registered bonds. Dated Sept. 1, 1947. Interest M-S. Denominations \$1,000 and \$500. Due on Sept. 1, as follows: \$6,500 from 1948 to 1951, \$5,000 in 1952, \$2,000 from 1953 to 1960, and \$1,000 from 1961 to 1963 incl. Rate of interest to be in multiples of $\frac{1}{4}$ or 1/10 of 1%, and must be the same for all of the bonds. Principal and interest payable at the Potsdam Bank & Trust Co. The bonds will be delivered at New York City, or at such other place as may be agreed with the purchaser about Dec. 1, 1947. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished the purchaser. A certified check for \$1,000 payable to the village, is required.

Westfield, N. Y.

Bond Offering — W. H. Rodden, Village Clerk, will receive sealed bids until 4 p.m. (EST) on Nov. 5 for the purchase of \$14,000 not to exceed 6% interest sewer addition bonds. Dated Nov. 1, 1947. Interest M-N. Denomination \$1,000. Due on Nov. 1, as follows: \$3,000 from 1948 to 1951, and \$2,000 in 1952. Registered as to both principal and interest. Principal and interest payable at the Westfield Office of the Union Trust Co., of Jamestown. Bidders must state in their bids a single rate of interest which the bonds are to bear. A certified check for \$280 payable to the Village, is required.

NORTH CAROLINA

Avery County (P. O. Newland), North Carolina

Bond Sale — The \$12,000 school, court house and jail building bonds offered on Oct. 28—v. 166, p. 1729—were purchased by McCleary & Co., of Asheville, as 2s, at a price of 100.10, a basis of 1.96%. Dated Oct. 1, 1947. Interest A-O. Due serially on Oct. 1, from 1948 to 1951 incl. The second highest bidder was Vance Securities Corp., Greensboro, and J. Lee Peeler & Co., jointly, for 3 $\frac{1}{2}$ s, at a price of 100.104.

Chapel Hill, N. C.

Bond Sale — The \$12,000 street improvement bonds offered on Oct. 28—v. 166, p. 1730—were purchased by the Branch Banking & Trust Co., of Wilson, at a price of par, a net interest cost of 1.718%, as follows: \$2,000 as 5s, maturing \$1,000 on April 1, 1950 and 1951, and \$10,000 as 1 $\frac{1}{2}$ s, maturing \$1,000 from 1952 to 1961 inclusive. Dated Oct. 1, 1947. Interest A-O. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished the purchaser. The second highest bidder was McCleary & Co., for \$12,000 as 1 $\frac{3}{4}$ s, at a price of 100.10.

Charlotte, N. C.

Bond Not Voted — At an election held on Oct. 28 the voters did not approve the issuance of \$2,500,000 municipal bldg. bonds.

Cornelius, N. C.

Bond Sale — The \$140,000 sanitary sewer bonds offered on Oct. 28—v. 166, p. 1730—were purchased by a syndicate composed of R. S. Dickson & Co., of Charlotte, Vance Securities Corp., of Greensboro, J. L. Peeler & Co., of Durham, and Fox, Reusch & Co., of Cincinnati, at par, a net interest cost of 3.464%, as follows: \$38,000 as 3s, maturing on May 1, \$13,000 from 1950 to 1959; \$4,000 in 1960 and 1961; \$33,000 as 3 $\frac{1}{4}$ s, maturing on May 1, \$4,000 from 1962 to 1968; \$5,000 in 1969; \$44,000 as 3 $\frac{1}{2}$ s, maturing on May 1, \$5,000 from 1970 to 1973; \$6,000 from 1974 to 1977, and \$25,000 as 3 $\frac{3}{4}$ s, maturing on May 1, \$6,000 from 1978 to 1980, and \$7,000 in 1981. Dated Nov. 1, 1947. Interest M-N.

Fairmont, N. C.

Bond Offering — Sealed bids will be received until 11 a.m. (EST), on Nov. 4, by W. E. Easterling, Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of \$65,000 coupon water bonds. Interest rate is not to exceed 6%, stated in multiples of $\frac{1}{4}$ of 1%. No bid may name more than four rates of interest and each bidder must specify the amount of bonds of each rate. Each rate must be bid for bonds of consecutive maturities. No bid of less than par and accrued interest will be considered. Denomination \$1,000. Dated Oct. 1, 1947. Due on April 1, as follows: \$2,000 in 1950 to 1967, \$4,000 in 1968, and \$5,000 in 1969 to 1973, without option of prior payment. Principal and interest (A-O) payable in legal tender in New York City. Bids must be on a form to be furnished by the above official, since there will be no auction, and each bid must be accompanied by a certified check for \$1,300, payable to the order of the State Treasurer of North Carolina. The approving opinion of Masslich & Mitchell, of New York City, will be furnished the purchaser.

Maxton, N. C.

Bond Sale — The \$30,000 water and sewer bonds offered on Oct. 28—v. 166, p. 1730—were purchased by R. S. Dickson, & Co., of Charlotte, as 2 $\frac{1}{2}$ s, at a price of 100.725, a basis of 2.452%. Dated Nov. 1, 1947. Interest M-N. Due serially on May 1, from 1949 to 1973 inclusive. The approving opinion of Mitchell & Pershing, of New York City, will be furnished the purchaser.

Pitt County Drainage District No. 7 (P. O. Greenville), North Carolina

Bond Offering — F. M. Wooten, Secretary, Board of Drainage Commission, will receive sealed bids until noon on Nov. 12 for the purchase of \$50,000 5% drainage bonds. The first installment of principal and interest to be payable on July 1, 1951, the remainder of principal payable annually with curtailment of 10% of the principal each year thereafter. Principal and interest payable at the Guaranty Bank & Trust Co., Greenville. A certified check for 2% of bid payable to the District, is required.

Selma, N. C.

Bond Sale — The \$183,000 general refunding of 1947 bonds offered on Oct. 28—v. 166, p. 1730—were purchased by a syndicate composed of R. S. Dickson & Co., of Charlotte, Vance Securities Corp., of Greensboro, J. L. Peeler & Co., of Durham, and Fox, Reusch & Co., of Cincinnati, at a price of par, a net interest cost of 3.3096%, as follows: \$30,000 as 2 $\frac{3}{4}$ s, maturing on May 1, \$6,000 from 1949 to 1953; \$39,000 as 3s, maturing on May 1, \$6,000 from 1954 to 1958; \$9,000 in 1959; \$58,000 as 3 $\frac{1}{4}$ s, maturing on May 1, \$9,000 in 1960 and 1961; \$10,000 from 1962 to 1965, and \$56,000 as 3 $\frac{1}{2}$ s, matur-

ing on May 1, \$10,000 from 1966 to 1970, and \$6,000 in 1971. Dated Nov. 1, 1947. Interest M-N. The approving opinion of Mitchell & Pershing, of New York City, to be furnished the purchaser.

Shelby, N. C.

Bond Sale — The \$100,000 bonds offered on Oct. 28—v. 166, p. 1730 were purchased by the First Securities Corp., of Durham, at par, a net interest cost of 1.551%, as follows:

\$50,000 electric light bonds. \$18,000 as 1 $\frac{3}{4}$ s, maturing on May 1, \$2,000 from 1950 to 1958, and \$32,000 as 1 $\frac{1}{2}$ s, maturing on May 1, \$5,000 from 1959 to 1964, and \$2,000 in 1965.

50,000 park bonds. \$18,000 as 1 $\frac{3}{4}$ s, maturing on May 1, \$2,000 from 1950 to 1958, and \$32,000 as 1 $\frac{1}{2}$ s, maturing on May 1, \$5,000 from 1959 to 1964, and \$2,000 in 1965.

Dated Nov. 1, 1947. Interest M-N. The approving opinion of Mitchell & Pershing, of New York City, to be furnished the purchaser.

Stokes County (P. O. Danbury), North Carolina

Bond Sale — The \$28,000 school building bonds offered on Oct. 28—v. 166, p. 1730—were purchased by McCleary & Co., of Asheville, as 2s, at a price of 100.10, a basis of 1.988%. Dated Oct. 1, 1947. Interest A-O. Due on April 1 from 1950 to 1962 inclusive. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished the purchaser. The second highest bidder was McDaniel Lewis & Co., for 2 $\frac{1}{2}$ s, at 100.317.

Surry County (P. O. Dobson), North Carolina

Bonds Voted — At an election held on Oct. 11 the voters approved the issuance of \$1,000,000 school bonds.

OHIO

Archbold-German Township Local School District (P. O. Archbold), Ohio

Bond Election — At the general election to be held on Nov. 4 the voters will consider the issuance of \$450,000 construction bonds.

Ashland City School District, Ohio

Bond Election — At the general election to be held on Nov. 4 the voters will consider the issuance of \$400,000 construction bonds.

Bedford, Ohio

Bond Election — At the general election to be held on Nov. 4 the voters will consider the issuance of \$20,000 fire apparatus purchase bonds.

Bloomville School District, Ohio

Bond Election — At the general election to be held on Nov. 4 the voters will consider the issuance of \$125,000 construction bonds.

Bowling Green Local Sch. Dist. (P. O. Granville), Ohio

Bond Election — At the general election to be held on Nov. 4 the voters will consider the issuance of \$24,000 construction bonds.

Braceville Township (P. O. Phalanx Station), Ohio

Bond Election — At the general election to be held on Nov. 4 the voters will consider the issuance of \$20,000 fire apparatus and building bonds.

Brecksville, Ohio

Bond Election — At the general election to be held on Nov. 4 the voters will consider the issuance of \$50,000 site purchase and village hall bonds.

Bridgeport, Ohio

Bond Election — At the general election to be held on Nov. 4 the voters will consider the issuance of \$80,000 municipal building bonds that were not voted at an election held in 1946.

Burbank School District, Ohio

Bond Election — At the general election to be held on Nov. 4 the voters will consider the issuance of \$92,000 construction bonds.

Campbell, Ohio

Bond Election — At the general election to be held on Nov. 4 the voters will consider the issuance of \$345,000 various purpose bonds.

Campbell School District, Ohio

Bond Election — At the general election to be held on Nov. 4 the voters will consider the issuance of \$752,000 construction bonds.

Englewood, Ohio

Bond Offering — E. E. Stout, Village Clerk, will receive sealed bids until noon on Nov. 7 for the purchase of \$12,000 2%, water works improvement unlimited tax bonds. Dated Oct. 1, 1947. Interest J-D. Denomination \$1,000. Due \$1,000 on Dec. 1, 1949 to 1958. Bidders may bid for a different rate of interest in a multiple of $\frac{1}{4}$ of 1%. No bids for less than par and accrued interest. The approving opinion of Peck, Shaffer & Williams of Cincinnati, will be furnished the purchaser. No conditional bids will be received. A certified check for 1% of the bonds bid for, payable to the Village, is required.

Phillipsburg, Ohio

Bond Offering — V. K. Williamson, Village Clerk, will receive sealed bids until noon on Nov. 7 for the purchase of \$10,000 2% fire equipment, unlimited tax bonds. Dated Oct. 1, 1947. Interest J-D. Denomination \$1,000. Due \$1,000 on Dec. 1, 1949 to 1958. Bidders may bid for a different rate of interest in a multiple of $\frac{1}{4}$ of 1%. No bids for less than par and accrued interest. The approving opinion of Peck, Shaffer & Williams of Cincinnati, will be furnished the purchaser. No conditional bids will be received. A certified check for 1% of the bonds bid for, payable to the Village, is required.

Plain Township Local Sch. Dist. (P. O. Canton), Ohio

Bond Sale — The \$14,000 building bonds offered Oct. 28—v. 166, p. 1626—were awarded to Ryan, Sutherland & Co., of Toledo, as 1 $\frac{1}{2}$ s, at a price of 100.292, a basis of about 1.419%. Dated Nov. 1, 1947 and due on Dec. 1 from 1949 to 1952 incl. Second high bid of 100.207 for 1 $\frac{1}{2}$ s was made by J. A. White & Co., of Cincinnati.

Saybrook Local School District (P. O. R. F. D. Ashtabula), Ohio

Bond Election — At the general election to be held on Nov. 4 the voters will consider the issuance of \$100,000 construction bonds.

Fairfield School District, Ohio

Bond Election — At the general election to be held on Nov. 4 the voters will consider the issuance of \$106,000 construction bonds.

Fairfield Township (P. O. R. R. No. 3, Hamilton), Ohio

Bond Election — At the general election to be held on Nov. 4 the voters will consider the issuance of \$145,000 construction bonds.

Fostoria, Ohio

Bond Election — At the general election to be held on Nov. 4 the voters will consider the issuance of \$700,000 railway grade elimination bonds.

Kent, Ohio

Bond Election — At the general election to be held on Nov. 4 the voters will consider the issuance of \$150,000 storm sewer system bonds.

Springfield Rural Sch. Dist. (P. O. Ontario), Ohio

Bond Election — At the general election to be held on Nov. 4 the voters will consider the issuance of \$80,000 construction bonds.

Tipp City School District, Ohio

Bond Election — At the general election to be held on Nov. 4 the voters will consider the issuance of \$328,000 construction bonds.

Truro School District (P. O. Reynoldsburg), Ohio

Bond Election — At the general election to be held on Nov. 4 the voters will consider the issuance of \$257,000 school bonds.

Youngstown, Ohio

Bond Offering — Mearl I. Butler, Clerk, Board of Education, will receive sealed bids until noon on Nov. 17 for the purchase of \$2,700,000 2% building bonds. Dated Dec. 1, 1947. Interest J-D. Denom. \$1,000. Due \$65,000 June, and \$70,000 Dec. 1, from 1947 to 1968 incl. Bidders may bid for a different rate of interest in a multiple of $\frac{1}{4}$ of 1%. No bids for less than par and accrued interest. Principal and interest payable at the Dollar Savings & Trust Co., Youngstown. The

Due serially from 1950 to 1961, incl. Runner-up in the bidding was the First Securities Co., Wichita.

Hobart, Okla.

Bond Sale—The \$122,000 bonds offered on Oct. 28—v. 166, p. 1731—were purchased by the First National Bank & Trust Co., of Oklahoma City, as follows:

\$99,000 water works bonds. Due \$7,000 from 1951 to 1963, and \$8,000 in 1964.

23,000 sewer disposal plant bonds. Due \$2,000 from 1951 to 1960, and \$3,000 in 1961.

Jet, Okla.

Bond Offering—O. M. McDaniel, City Clerk, will receive sealed bids until 2 p.m. on Nov. 4 for the purchase of \$9,000 water works system bonds. The bonds were voted at an election held on Oct. 14, 1947.

Le Flore County (P. O. Poteau), Okla.

Bond Election—At an election to be held on Nov. 18 the voters will consider the issuance of \$250,000 hospital construction bonds.

Muskogee, Okla.

Bonds Not Voted—At an election held on Oct. 21 the voters did not approve the issuance of \$915,000 improvement bonds.

Stilwell, Okla.

Bond Sale—The \$8,000 building bonds offered on Oct. 27 were purchased by C. J. Carson of Stilwell as 2s, at a price of par. Due \$500 from 1952 to 1965, and \$1,000 in 1966. The second highest bidder was C. Edgar Honnold, for 2½s, at 100.062.

Walters, Okla.

Bonds Not Voted—At an election held on Oct. 21 the voters did not authorize the issuance of \$120,000 sanitary sewer system bonds, and \$85,000 electric light system bonds.

OREGON

Empire, Ore.

Bond Sale—An issue of \$25,000 water bonds was purchased recently by the First National Bank of Portland. Dated Sept. 1, 1947. Due \$2,500 on Sept. 1, from 1948 to 1957, incl., optional Sept. 1, 1952. Approved as to legality by Winfree, McCulloch, Shuler & Sayre, of Portland.

Gervais, Ore.

Bonds Voted—At an election held on Oct. 4 the voters approved the issuance of \$5,000 site purchase and fire station construction bonds.

Glendale, Ore.

Bonds Voted—At an election held recently the voters approved the issuance of \$22,000 water system bonds.

Ontario, Ore.

Bond Offering—F. P. Ryan, City Recorder, will receive sealed bids until Dec. 1 for the purchase of \$75,000 not to exceed 5% interest water system bonds. These are the bonds authorized at an election held on Oct. 21.

Oregon (State of)

Bond Sale—The \$1,000,000 coupon veterans' welfare bond offered for sale on Oct. 28—v. 166, p. 1531—were awarded to the State Bond Commission, as 1s, at a price of 98.12, giving a basis of about 1.188%. Dated Oct. 1, 1947. Due on Oct. 1, 1957; subject to optional redemption on or after Oct. 1, 1952. Interest payable A-O. Second best bid was an offer of 100.479 for 1¼s, offered by Blyth & Co., and The First National Bank of Portland, jointly, while third highest was a bid of 100.063 for 1¼s, tendered by the First National Bank of Chicago, and associates.

Sandy, Ore.

Bonds Voted—At the election held on Oct. 7 the voters approved the issuance of \$42,000 sewer system bonds.

PENNSYLVANIA

Bellevue, Pa.

Bond Offering—Roy E. Kidd, Borough Secretary, will receive sealed bids until 7 p.m. (EST) on Nov. 5 for the purchase of \$300,000 recreation center construction coupon bonds. Dated Dec. 1, 1947. Denomination \$1,000. Due \$10,000 on Dec. 1, from 1948 to 1977 inclusive. Bidders are to name the rate of interest in a multiple of 1s of 1%, and must be the same for all of the bonds. Registerable as to principal only. These are the bonds authorized at the election on May 21, 1946. No bid for less than par and accrued interest or for less than all of the bonds will be accepted. The opinion of Reed, Smith, Shaw & McClay, of Pittsburgh, will be furnished the purchaser. A certified check for \$6,000 payable to the Borough, is required.

Ingram, Pa.

Bond Election—At the general election to be held on Nov. 4 the voters will consider the issuance of \$60,000 storm and sanitary sewers reconstruction bonds.

Lower Chichester Township (P. O. Linwood), Pa.

Bond Sale Details—In connection with the sale of the \$40,000 street and pavement bonds to Schmidt, Poole & Co., of Philadelphia, as 2s, as reported in our Oct. 27 issue—v. 166, p. 1731—we learn that the bonds were sold at a price of 100.612, a basis of 1.929%.

McKeesport, Pa.

Bond Election—At the general election on Nov. 4 the voters will consider the issuance of \$300,000 water system reconstruction bonds.

Mt. Oliver School District, Pa.

Bond Election—At the general election to be held on Nov. 4 the voters will consider the issuance of \$325,000 site purchase and construction bonds.

Philadelphia, Pa.

Bond Call—The following 4% bonds, dated Jan. 1, 1928 and due Jan. 1, 1958 and Jan. 1, 1978, have been called for payment on Jan. 1, 1948, at par and accrued interest, at the Philadelphia National Bank, fiscal agent, 421 Chestnut St., Philadelphia:

\$393,500, due Jan. 1, 1948-1958, being the remainder outstanding of bonds aggregating \$1,000 issued pursuant to an ordinance approved Dec. 30, 1919, as amended, authorizing the creation of a loan or loans aggregating \$15,000,000.

\$600,000 due Jan. 1, 1948-1978, being the remainder outstanding of bonds aggregating \$2,000,000 issued pursuant to an ordinance effective Oct. 5, 1923, authorizing the creation of a loan or loans aggregating \$67,250,000.

\$950,000, due Jan. 1, 1948-1978, being the remainder outstanding of bonds aggregating \$3,000,000 issued pursuant to an ordinance approved Sept. 22, 1924, as amended, authorizing the creation of a loan or loans aggregating \$35,726,000.

\$1,280,800, due Jan. 1, 1948-1978, being the remainder outstanding of bonds aggregating \$4,000,000 issued pursuant to an ordinance approved April 10, 1926, authorizing the creation of a loan or loans aggregating \$35,500,000.

\$1,787,700, due Jan. 1, 1948-1958, being the remainder outstanding of bonds aggregating \$5,000,000 issued pursuant to an ordinance approved April 10, 1926, authorizing the creation of a loan or loans aggregating \$12,600,000.

Bonds with all unmatured coupons attached must be presented

for redemption and payment to the Philadelphia National Bank, fiscal agent for the City of Philadelphia at its office, 421 Chestnut Street, Philadelphia, Pa. Bonds registered as to principal alone or as to both principal and interest must be accompanied by appropriate instruments of assignment executed in blank.

RHODE ISLAND

Coventry, R. I.

Bond Sale—An issue of \$150,000 general obligation bonds was sold recently to the National Bank of Commerce & Trust Co., of Providence, as 1¾s, at a price of 100.40, a basis of 1.825%.

SOUTH CAROLINA

Cheraw, S. C.

Bonds Voted—At an election held on Oct. 14 the voters approved the issuance of \$150,000 water works, sewer and street improvement bonds.

Laurens, S. C.

Bond Offering—Mayor L. H. Taylor, will receive sealed bids until 11 a.m. on Nov. 10 for the purchase of \$160,000 sewerage extension coupon bonds. Dated Nov. 1, 1947. Interest M-N. Denomination \$1,000. Due on Nov. 1, as follows: \$5,000 in 1948 to 1958, \$7,000 in 1959 to 1965, and \$8,000 in 1966 to 1972. The bonds are registerable as to principal only. Principal and interest payable at the Chase National Bank, New York City. Bidders are invited to name the rate or rates of interest which the bonds are to bear and they will be awarded to the bidder offering to take them at the lowest interest cost at a price not less than par and accrued interest to date of delivery. The right is reserved to reject any and all bids, and if all bids are rejected, the bonds will be readvertised for sale. The City will furnish the printed bonds and the approving opinion of Huger Sinkler, of Charleston, that the bonds are valid and legal, general obligations of the City, secured by a pledge of the full faith, credit and taxing power of the City. The bonds will be delivered to the purchaser at Laurens, within 60 days after the occasion of their award. Enclose a certified check for \$3,500, payable to the City.

SOUTH DAKOTA

Kennebec, S. Dak.

Bond Offering—R. J. Craig, Town Clerk, will receive sealed and oral bids until 10 a.m. on Nov. 4 for the purchase of \$16,000 not to exceed 3% interest bonds, as follows:

\$10,000 water works bonds. Denomination \$1,000. Due \$1,000 on Jan. 1, from 1949 to 1958 incl.

6,000 street improvement bonds. Denomination \$500. Due on Jan. 1, as follows: \$500 from 1949 to 1956, and \$1,000 in 1957 and 1958.

Dated Nov. 1, 1947. Interest J-J. All bonds of each issue maturing after Jan. 1, 1954 are to be subject to redemption and prepayment at par and accrued interest on said date and any interest payment date thereafter. Principal and interest payable at any suitable bank or trust company designed by the purchaser. Bids may be submitted for either or both issues. No bid for less than par and accrued interest will be accepted.

TENNESSEE

Madison County (P. O. Jackson), Tenn.

Bond Offering—August Wilde, County Judge, will receive sealed bids until 2 p.m. on Nov. 26 for the purchase of the \$266,000 not to exceed 3% interest bonds, as follows:

\$250,000 highway bonds. Due \$125,000 on Nov. 1, 1962 and 1963.

16,000 school bonds. Due Nov. 1, 1953.

Dated Nov. 1, 1947. Interest M-N. Denomination \$1,000. Rate of interest to be in multiples of 1/4 of 1% and no bid shall specify more than one rate of interest, which shall apply to both issues, and no bid will be considered for less than all of the bonds or both issues. No bid for less than par and accrued interest will be considered. The bonds will be issued subject to the approving opinion of Chapman & Cutler, of Chicago, whose opinion may be obtained at purchaser's expense.

ing on April 15, \$5,000 from 1948 to 1956; \$10,000 in 1957, and \$90,000 as 2½s, maturing on April 15, \$10,000 from 1958 to 1966.

Dated Oct. 15, 1947. Interest A-O. Principal and interest payable at the National City Bank, N. Y. The bonds are approved as to legality by Chapman & Cutler, of Chicago, whose opinion may be obtained at purchaser's expense.

Brooks County (P. O. Falfurrias), Texas

Bonds Voted—The issuance of \$350,000 road improvement bonds was approved by the voters at a recent election.

Corpus Christi, Texas

No Bids Received—There were no bids received for the \$4,480,000 bonds offered on Oct. 26—v. 166, p. 1532, as follows:

\$1,300,000 storm sewer bonds. 660,000 sanitary sewer bonds. 235,000 street bonds. 150,000 park and park building bonds. 15,000 bay front L-head and T-head bonds. 2,120,000 water revenue judgment bonds.

Dublin, Texas

Bond Election Pending—At an election to be held in the near future the voters will consider the issuance of \$300,000 water and sewer bonds.

Fort Worth, Texas

Bond Offering—W. O. Jones, City Manager, will receive sealed bids until 10 a.m. on Nov. 18 for the purchase of \$1,250,000 not to exceed 4% interest coupon bonds, as follows:

\$1,000,000 water works and sewer bonds. Due on April 1, as follows: \$20,000 in 1949; \$16,000 in 1950; \$21,000 in 1951; \$18,000 in 1952; \$23,000 in 1953; \$19,000 in 1954; \$28,000 in 1955; \$6,000 in 1956; \$20,000 in 1957; \$18,000 in 1958; \$9,000 in 1959; \$20,000 in 1960; \$45,000 in 1961; \$31,000 in 1962; \$29,000 in 1963; \$16,000 in 1964; \$34,000 in 1965 and 1966; \$39,000 in 1967; \$47,000 in 1968; \$49,000 in 1969; \$47,000 in 1970; \$50,000 in 1971; \$52,000 in 1972; \$50,000 in 1973; \$59,000 in 1974. Bonds maturing on April 1, 1964 optional on April 1, 1963 or on any interest payment date thereafter, at par and accrued interest.

700,000 water works and sewer bonds. Due on April 1, as follows: \$10,000 from 1949 to 1955; \$30,000 in 1956; \$10,000 in 1957 and 1958; \$30,000 in 1959; \$20,000 in 1960; \$10,000 in 1961; \$40,000 in 1962; \$35,000 in 1963; \$50,000 in 1964; \$45,000 in 1965 and 1966; \$46,000 from 1967 to 1969; \$48,000 in 1970 and 1971, and \$50,000 in 1972.

250,000 agricultural and livestock exhibit building, series 77 bonds. Due on Nov. 1, as follows: \$8,000 in 1948; \$9,000 from 1949 to 1956; \$10,000 from 1957 to 1964; \$11,000 from 1965 to 1970, and \$12,000 in 1971 and 1972.

Dated Nov. 1, 1947. Interest M-N. Denomination \$1,000. One interest rate is preferred, if practical but no more than two rates will be considered. Principal and interest payable at the Central Hanover Bank & Trust Co., New York. Bids must be for all of the bonds, and no bid for less than par and accrued interest will be considered. These are the bonds authorized at an election held on Oct. 2, 1945. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished the purchaser. A certified check for 1% of the par value of the bonds, payable to the city, is required.

Granbury, Texas

Bond Election—At the general election on Nov. 4 the voters will consider the issuance of \$50,000 various purpose bonds.

Killeen Independent Sch. Dist., Texas

Bonds Voted—At an election held on Oct. 18 the voters approved the issuance of \$100,000 school bonds.

Lufkin Indep. School District, Texas

Bond Election—At an election to be held on Nov. 4 the voters will consider the issuance of \$750,000 county home for the aged bonds: \$55,000 as 2½s, matur-

Perry, Texas

Bond Election Pending—At an election to be held in the near future the voters will consider the issuance of \$130,000 swimming pool bonds.

San Patricio County (P. O. Sinton), Texas

Bond Sale—The \$1,500,000 road bonds offered on Oct. 27 were purchased by Russ & Co., and the Columbian Securities Corp. of Texas, both of San Antonio, jointly.

Taft, Texas

Bonds Not Sold—The City Clerk states that the \$50,000 2 3/4% street improvement bonds offered on Oct. 27, were not sold as all bids received were rejected. Interest payable A-O.

Temple School District, Texas
Bond Election Pending—At an election to be held in the near future the voters will consider the issuance of \$1,000,000 construction bonds.

Texas City Independent Sch. Dist., Texas

Bond Offering—P. E. Darling, President of the School Board, will receive sealed bids until 7 p.m. on Nov. 18 for the purchase of \$1,400,000 not to exceed 4% interest school house bonds. Dated Dec. 1, 1947. Interest J-D. Due on Dec. 1, as follows: \$3,000 in 1948, \$13,000 in 1949, \$15,000 in 1950, \$11,000 in 1951, \$13,000 in 1952, \$18,000 in 1953, \$22,000 in 1954, \$12,000 in 1955, \$20,000 in 1956, \$18,000 in 1957, \$23,000 in 1958, \$22,000 in 1959 and 1960, \$19,000 in 1961, \$26,000 in 1962 and 1963, \$31,000 in 1964, \$30,000 in 1965, \$77,000 in 1966, \$76,000 in 1967, \$87,000 in 1968, \$90,000 in 1969, \$94,000 in 1970, \$96,000 in 1971, \$100,000 in 1972, \$103,000 in 1973, \$107,000 in 1974, \$111,000 in 1975, and \$115,000 in 1976. These bonds are part of the \$1,850,000 issue authorized at the election held on Oct. 18, 1947. Principal and interest payable at a place indicated by the purchaser. It is the intention of the Board of Trustees to sell the bonds at the lowest interest cost that will bring a price of approximately, but not less than, par and accrued interest. Bidders are required to name the rate or combination of rates with their bid which is nearest par and accrued interest. Any rate or rates named must be in multiples of 1/8 of 1%. Proposals will be considered only on bonds with option of redemption 15 years after their date. All bids must be submitted on the uniform bid blank furnished by the District. The right is reserved to reject all bids, or any part thereof, and any bid not complying with the terms of the notice of sale will be rejected. The District will furnish

the printed bonds, a copy of the proceedings, the approving opinion of any recognized market attorney selected by the purchasers, and will deliver the bonds to the bank designated by the purchaser without cost to him. It is anticipated that delivery can be effected in approximately 60 days. Enclose a certified check for \$28,000, payable to the District.

Wheeler, Texas

Bond Sale Details—In connection with the sale of the \$15,000 water works system bonds as reported in our Oct. 20 issue—v. 166, p. 1628—we learn that the bonds were sold to the Farmers & Merchants State Bank, of Shamrock. Dated Oct. 1, 1947. Interest A-O. Due serially from 1948 to 1972 incl.

VIRGINIA**Culpeper, Va.**

Bond Call—Town Recorder Fred Hudgins announces that all of the 5% municipal building bonds dated Dec. 1, 1927, maturing Dec. 1, 1957, are called for payment on Dec. 1. The redemption price of the principal amount thereof will become due and payable on Dec. 1, 1947, upon presentation thereof with all appurtenant coupons maturing on or after said date at the Culpeper National Bank of Culpeper. Coupons maturing on said date may be detached and presented for payment in the usual manner. Interest ceases on date called.

WASHINGTON**Washington Toll Bridge Authority (P. O. Olympia), Wash.**

Bond Offering—J. W. Hoover, Secretary of the Authority, will receive bids on Dec. 2 for the purchase of \$14,000,000 Tacoma Narrows toll bridge revenue bonds.

WEST VIRGINIA**West Virginia (State of)**

Bond Sale—The \$1,000,000 road bonds offered on Oct. 28—v. 166, p. 1732—were purchased by a syndicate composed of Smith, Barney & Co., R. W. Pressprich & Co., both of New York, Young, Moore & Co., of Charleston, and J. C. Bradford & Co., of Nashville, at a price of 100.0335, a net interest cost of about 1.63%, as follows: \$680,000 as 1 1/2s, maturing \$40,000 on Nov. 1, from 1948 to 1964, and \$320,000 as 1 3/4s, maturing \$40,000 on Nov. 1, from 1965 to 1972, incl. Dated Nov. 1, 1947. Principal and interest (M-N) payable at the office of the State Treasurer, or at the National City Bank, New York.

The successful bidder has been awarded an option until 3 p.m. on Oct. 31, to purchase an additional \$1,000,000 of road bonds alike in all respects to this issue at the same price, conditions and terms bid for this issue.

Second best bid was an offer of 100.005 for \$680,000 as 1 1/2s, and \$320,000 as 1 3/4s, giving a net interest cost of about 1.632%, submitted by the Philadelphia National Bank, and associates, while third highest was a bid of par for \$640,000 as 1 1/2s, and \$360,000 as 1 3/4s, giving a net interest cost of about 1.645%, which was submitted by Glore, Forgan & Co., and associates.

Bonds Offered for Investment

The successful bidders reoffered the above bonds for public subscription at prices to yield from 0.70% to 1.75%, according to maturity. Coupon bonds, convertible into fully registered bonds. Legality to be approved by Caldwell, Marshall, Trimble & Mitchell, of New York City. Legal investment for savings banks and trust funds in New York and Connecticut, and for savings banks in Massachusetts. Dated Nov. 1, 1947.

Option Exercised—On Oct. 29 the syndicate headed by Smith, Barney & Co., of New York, ex-

sive, exercised its option to purchase the additional \$1,000,000 road bonds, at a price of 100.0335, a net interest cost of 1.629%, as follows: \$680,000 as 1 1/2s, maturing on Nov. 1, \$40,000 from 1948 to 1964, and \$320,000 as 1 3/4s, maturing on Nov. 1, \$40,000 from 1965 to 1972, all incl.

WISCONSIN**New Richmond School District No. 1, Wis.**

Bonds Voted—At an election held on Oct. 10 the voters approved the issuance of \$100,000 construction bonds.

River Falls, Wis.

Bond Sale—The \$180,000 electric utility mortgage revenue bonds were purchased recently by Park-Shaughnessy & Co., and Juran & Moody, both of St. Paul, jointly, as 2s. Interest M-N. Dated Nov. 1, 1947. Due on Nov. 1, from 1948 to 1964 inclusive. Bonds maturing from 1958 to 1964, are callable on Nov. 1, 1958.

CANADA**ALBERTA****Edmonton, Alta.**

Debenture Offering—The City Commissioners will receive sealed bids until noon (MST), on Nov. 20, for the purchase of \$750,000 debentures, divided as follows:

\$350,000 3% transit system equipment debentures. Due \$50,000 on Dec. 1, from 1956 to 1962, incl.

200,000 2 1/2% transit system equipment debentures. Due \$50,000 on Dec. 1, from 1948 to 1951, incl.

200,000 2 1/4% transit system equipment debentures. Due \$50,000 on Dec. 1, from 1952 to 1955, incl.

Dated Dec. 1, 1947. Denomination \$1,000. Principal and interest (J-D) payable at Edmonton, Calgary, Toronto, Montreal, Winnipeg or Vancouver, at the holders option. The legal opinion of Daly, Thistle, Judson & McTaggart, of Toronto, will be furnished by the City. Tenders are required to state the net price to the City for Edmonton payment and Edmonton delivery of the debentures on Dec. 1, 1947, to which accrued interest will be added if delivery be made after that date.

ONTARIO**Ontario (Province of)**

Bond Sale Details—In connection with the sale of the \$20,000,000 hydro-electric power commission bonds to a syndicate headed by McLeod, Young, Weir & Co., of Toronto, as reported in our Oct. 27 issue—v. 166, p. 1732—we learn that the bonds were sold at a price of 98.32, a net interest cost of 2.83%. Dated Oct. 1, 1947. Interest A-O. Due on Oct. 1, 1968.

QUEBEC**Lachine, Que.**

Bond Sale—The \$79,500 local improvement bonds were purchased by a syndicate composed of Nesbitt, Thomson & Co., Rene T. Leclerc, Inc., and the Royal Bank of Canada, all of Montreal, at a price of 99.52, a net interest cost of 2.932%, as follows: \$34,500 as 2 1/2s, maturing from 1948 to 1957, and \$45,000 as 3s, maturing from 1958 to 1967, all inclusive. Dated Nov. 1, 1947.

Ste. Therese, Que.

Bond Sale—The \$55,000 improvement bonds were purchased by Rene T. Leclerc, Inc., of Montreal, at a price of 99.35, a net interest cost of 3.884%, as follows: \$34,000 as 2 1/2s, maturing from 1948 to 1957, and \$21,000 as 3s, maturing from 1958 to 1977 inclu-

Federal Reserve September Business Index

The Board of Governors of the Federal Reserve System issued on Oct. 25 its monthly indexes of industrial production, factory employment and payrolls, etc. The Board's customary summary of business conditions was made public at the same time. The indexes for September together with a month and a year ago, follow:

BUSINESS INDEXES

1939 average = 100 for factory employment and payrolls;
1923-25 average = 100 for construction contracts;
1935-39 average = 100 for all other series.

	Adjusted for —Seasonal Variation—			Without —Seasonal Adjustment—		
	1947	1946	Sept.	1947	1946	Sept.
Industrial production						
Total	185	182	180	189	185	184
Manufactures						
Total	191	188	186	195	190	191
Durable	216	210	212	217	212	214
Nondurable	171	169	165	177	173	172
Minerals	153	150	146	158	155	149
Construction contracts, value						
Total	†	166	151	†	173	152
Residential	†	150	147	†	148	147
All other	†	179	155	†	194	156
Factory employment						
Total	†	152.2	148.6	*155.6	153.8	159.5
Durable goods	†	176.0	172.7	*178.6	177.1	173.1
Nondurable goods	†	133.4	129.6	*137.4	135.4	130.9
Factory payrolls						
Total	†	†	†	322.4	290.3	
Durable goods	†	†	†	357.2	323.3	
Nondurable goods	†	†	†	288.4	258.1	
Freight carloadings	142	143	138	153	148	149
Department store sales, value	*189	232	270	*297	236	278
Department store stocks, value	†	227	226	†	245	250

*Preliminary. †Data not yet available.

NOTE—Production, carloadings, and department store sales indexes based on daily averages. To convert durable manufactures, nondurable manufactures, and minerals indexes to points in total index, shown in Federal Reserve Chart Book, multiply durable by .379, nondurable by .469, and minerals by .152.

Construction contract indexes based on three-month moving averages, centered at second month, of F. W. Dodge data for 37 Eastern States. To convert indexes to value figures, shown in Federal Reserve Chart Book, multiply total by \$410,269,000, residential by \$184,137,000 and all other by \$226,132,000.

Employment index, without seasonal adjustment, and payrolls index compiled by Bureau of Labor Statistics.

INDUSTRIAL PRODUCTION

(1935-39 average = 100)

	Adjusted for —Seasonal Variation—			Without —Seasonal Adjustment—		
	1947	1946	Sept.	1947	1946	Sept.
MANUFACTURES						
Iron and steel	194	188	185	*194	188	185
Pig iron	†	187	184	†	187	184
Steel	213	205	196	213	205	